

VILLAGE OF EMPRESS

Title: Pension Participation Policy

Policy Number: 25-01

Effective Date: January 2025

Review Date: January 25, 2025

PENSION PARTICIPATION POLICY

Policy Statement

The Village of Empress does not belong to a pension plan or fund. In lieu of pension The Village of Empress will pay to each fulltime employee an amount set by Council. This amount shall be at minimum equivalent to ten percent (10%) of that employee's annual base salary before taxes or deductions.

The pension contribution will be deposited monthly as a contribution to an employee-provided individual RSP.

Eligibility

Members of eligible classes of employees may participate in the individual RSP provided they are regular employees whose regular scheduled hours of work are not less than 30 hours per week. Employees are not eligible to participate in the RSP if they are substitute, temporary, casual or term appointed staff, over the age of 71, or work less than 30 hours biweekly. Eligible employees must complete their probationary period prior to being enrolled.

The Village of Empress recognizes that a pension plan is an important tool to recruit and retain qualified staff. Therefore, at Council's discretion, via resolution, an employee may be eligible for a pension at fewer than 15 hours per week.

General Guidelines

The Village of Empress shall inform employees of their eligibility status at the time of hire.

This Participation Policy will be applied fairly and equitably and in accordance with pension legislation. In the event that this policy conflicts with current legislation, the legislation will prevail.

End of Policy.

ADOPTED

Resolution #013-2025 Date: February 19, 2025