

PENSION UPDATE

Government's Jointly-Sponsored Pension Plan (JSPP) Consultations

The Ontario Teachers' Federation has been involved in conversations with the Government of Ontario as part of the Government's Jointly-Sponsored Pension Plan (JSPP) Consultations.

Today, Finance Minister Dwight Duncan reported that three plans (OPSEU, CAAT and HOOPP) have reached agreement with the Ontario Government on broad terms affecting those plans for a five year period.

Since that time, a press release has been issued by the Ontario Council of Hospital Unions indicating that the Finance Minister's comments regarding the HOOPP (Healthcare of Ontario Pension Plan) were "premature" since the Canadian Union of Public Employees (CUPE) disagrees with one aspect of the terms. Therefore, the status of that deal is unclear to us at this time.

The Minister reported that there was no deal yet for the Ontario Teachers' Pension Plan. We remain open to continuing discussions with the Government; any discussions are confidential at this point in time.

When any further information is available, it will be shared with Affiliate members.

Any official information regarding JSPP consultations will be communicated by OTF; information from other sources is rumour and speculation.