

PENSION ELECTION FORM

January____, 2020

To: Members of the Hotel and Restaurant Workers, Local 779 employed by Sodexo Canada Limited at the Tata Steel Minerals Canada Limited Camp (The “Timmins Camp”) outside Schefferville, Quebec between December 2013 and November 2015.

Further to our initial letter to members on December 11, 2019, we now write to seek your election as to how Benefit Plan Administrators (Atlantic) Limited should distribute money allocated to the pension plan on your behalf.

You have 3 options.

- 1) Benefit Plan Administrators can direct your pension contribution to the company that purchases and manages RRSPs for other union members. This is where the funds would have been directed automatically had it been paid regularly starting in December 2013.
- 2) Benefit Plan Administrators can forward the funds to your own financial institution, or a financial institution of your choosing, for purchase of or contribution to an RRSP.
- 3) Benefit Plan Administrators can pay the money directly to you.

Please note: There are tax implications associated with each option. We recommend you consult an accountant for advice specific to your situation. In particular, we note that:

Any amounts paid directly to you will be considered taxable to you in the year of receipt and should be reported on your personal income tax return.

Any contributions to your RRSP's are subject to your individual contribution limit. In the event of an over contribution, you may be subject to penalties.

Please make your election on the attached form as to how you wish your pension benefits to be paid by the Benefit Plan Administrators.

Yours truly,

Patrick McCormick,
Business Manager & Chief Financial Secretary

PENSION PLAN ELECTION FORM

Name (Please Print): _____

Address: _____

Email: _____

Phone #: _____

PLEASE CHOOSE ONE OPTION BELOW:

Please forward my pension contribution funds to the Hotel and Restaurant Workers Local 779/Investors Group for investment consistent with other union employees receiving pension benefits.

Please forward my pension contribution funds to the financial institution listed here for the purchase of or contribution to my RRSP:

Bank: _____

Address: _____

Branch #: _____

RRSP Account #: _____

Annuitant (if other than recipient): _____

*Your bank may require additional information or verification from you if opening a new account.

Please directly pay me the pension contribution funds earned at the address above. I understand these funds will be taxed as income in the year of receipt.

Signature: _____ Date: _____

Please note:

- 1) RRSP contributions are subject to individual contribution limits and over contributions may result in penalties.
- 2) Direct payments are considered taxable to you in the year of receipt.