

# RETRACTION

Profuse apologies for the rather hasty interpretation we gave to the "PENSION CHANGES" letter on Page 2 of the Newsletter. It is always pleasant to be able to retract some erroneous information, especially when you were the source of that information. In the boxed-in section on Page 2 we raised the spectre of possible immediate deductions. Thanks to Betty Finnsson who just happened to be in the Union Office last week we were disabused of our misconceptions. Where we got hung up was with the second point in Clark's letter.

The point means that should new monthly paid staff not wish to join the Plan immediately they have the option of waiting a further three years or to "the first month following their 30th birthday, (whichever is the later)."

Any employee/union member who was a party to the Plan prior to December 31, 1979 is covered by the old rules.

Any employee/union member who was not a party to the Plan is covered by the new rules (as printed on Page 2 of this edition of ACROSS CAMPUS).

The changes permit the greatest latitude of choice for the younger AUCE members who are not part of the Pension Plan and for new employees/union members who come to work for the University. That is, younger employees/union members could work for as long as 10 to 12 years without having to make pension contributions. For employees/union members 27 years of age and older the only option, other than permitting new employees/union members to join immediately, is to wait three years and be deducted.

A further article or articles may appear in the next edition of ACROSS CAMPUS. We look forward to hearing from you about the changes to the Pension Plan.

\*\*\*\*We have collated the results of the first 100 Pension Questionnaires and the most significant responses have been that approximately 85% of the respondents with an opinion favour a voluntary plan and many would rather contribute to an R.R.S.P. than to the University Pension Plan.