*PLEASE PUT COMPLETED LETTER ON YOUR LOCAL’S LETTERHEAD*

OMERS Sponsors Corporation Board

900-100 Adelaide St. W.

Toronto, ON

M5H 0E2

c/o Frank Ramagnano, OMERS SC Board Co-Chair

 Marianne Love, OMERS SC Board Co-Chair

 Paul Harrietha, OMERS SC CEO

Dear OMERS Sponsors Corporation Board,

On behalf of the (INSERT Number of members) of CUPE Local (INSERT Local number) who work for the (insert employer name), we are writing to express our profound concern regarding the Comprehensive Plan Review as it is currently being conducted by the OMERS Sponsors Corporation (SC). Our members are (describe your local membership, include details like if you represent precarious or lower-waged workers).

We know CUPE represents the largest block of members in the OMERS defined benefit pension plan and we expect the plan to take seriously our concerns that, once again, the OMERS SC is considering the modification of plan benefits like guaranteed indexing.

CUPE members are some of the lowest-waged workers in the OMERS plan and our pensions are modest. Our pensions are the hard-earned, deferred wages we entrust to OMERS to ensure we have dignity and income security in our retirement.

We understood the challenges of the 2008 financial crisis and proved ready, willing and able to defer a further portion of our wages to ensure the preservation of key pension plan provisions, like indexing, early retirement and survivor benefits.

Since then, OMERS has made steady improvements in its funded status and after years of better than target investment returns, is ahead of schedule in the plan to return to full funding. All of this has been achieved without reducing key plan benefits. The plan is working, and our members believe there is no need to change course.

Our members also know that, with crucial plan benefits like guaranteed indexing, best five-year average, early retirement and survivor benefits being considered for modification as part of this review, there is no way to fully consult in the short time allotted for this review.

The principles of good governance demand a complete rethink of the foundations of any such review to ensure that it be focused on the impact on current, and future, plan members.

We also have serious questions about many of the assumptions being made about the ability of OMERS to grow its membership, particularly for part-time workers, and the impact of a concerted effort, in this regard, for future OMERS plan demographics.

On behalf of the members of CUPE Local (INSERT LOCAL NUMBER), we are asking the OMERS Sponsors Corporation to continue with the currently agreed to, and successful, plan to return to full funding. We expect Board members will vote against any attempts to reduce key plan benefits, like 100% guaranteed indexing, for current and future members.

Sincerely,

(INSERT SIGNATURE)

cc: Fred Hahn, President, CUPE Ontario