



Background

- In 2020, the OMERS Sponsors Corporation board of directors – our pension plan's decision-making body -- voted to eliminate guaranteed indexing for service worked after January 1, 2023. That's a cut that directly affects your retirement security.
- Now the board for the OMERS Sponsors Corporation is in the process of reviewing further changes to contribution rates and/or benefits based on a top-secret "Plan Risk Assessment" that is being conducted behind closed doors.
- OMERS ended 2022 with \$124 billion in assets. It grew by 4.2% last year, adding \$4.9 billion in investment income to the plan,
- OMERS is nearly 100% funded, and not in significant deficit.
- The OMERS pension payment formula is already the second lowest among peer plans in Ontario.
- Other Ontario public sector pension plans haven't cut their plan members' pension benefits. In fact, the Healthcare of Ontario Pension Plan (HOOPP) has significantly improved benefits in recent years.
- The goal of the Cancel the Cuts campaign is to make OMERS decision-makers accountable to plan members, our unions, and employers and secure ***predictable, secure, lifetime pensions*** for its members.