LEAVING YOUR HOOPP EMPLOYER

Information on the options available for your pension.

HOOPP
Healthcare of Ontario Pension Plan

INTRODUCTION

This booklet provides you with details and tax information about termination benefit options so you can make an informed decision.

Meanings of specific terms

Some terms used in this booklet and your personalized termination statement have specific meanings in the context of the Plan. These terms appear in ***bold italics*** the first time they are mentioned in this booklet and a *Summary of terms* can be found at the back to help explain them. You'll also find a more detailed glossary on **hoopp.com**.

Important information about the example in this booklet

The example provided in this booklet is for illustrative purposes. We have made certain assumptions about the fictitious member, including assumptions about income tax rates, investment returns, and adjustments for inflation.

Your annual pension will differ from the example provided in this booklet due to your personal circumstances. Your actual benefit entitlement, based on verified data, will be paid in accordance with the *HOOPP Plan Text* and applicable legislation in effect at the time you retire. For these reasons, you should not rely on the example for decision-making purposes.

About HOOPP

HOOPP is a private trust fund operating on a not-for-profit basis, set up for the sole purpose of administering and providing defined benefit (DB) pensions for more than 350,000 healthcare workers in Ontario.

What is a DB pension?

A DB pension provides a monthly income that begins in retirement and is paid for the rest of your life. The amount you receive is based on a formula that takes into account your ***earnings***, the number of years you have been contributing to the Plan, and your age when you start your pension.

The value of HOOPP

HOOPP is one of Canada's largest and most respected DB pension plans. As a member of HOOPP, you will not outlive your pension. It can play an important role in contributing to your financial security as you get older.

Since your pension is based on a formula, before you retire you can estimate how much you will receive each month. You may also benefit from additional features such as early retirement options and inflation protection.

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As a HOOPP member, you've been building a solid foundation for your retirement. If you leave your HOOPP employer, you have some important decisions to make about your pension.

WHAT ARE YOUR OPTIONS?

As a HOOPP member, you are entitled to a pension when you retire. If you leave your HOOPP employer before it's time to start your pension, you will need to decide what to do with this valuable benefit you have been building. Generally, there are three options:

KEEP YOUR PENSION WITH HOOPP (DEFER YOUR PENSION)

TRANSFER TO A DIFFERENT DEFINED BENEFIT PENSION PLAN

TRANSFER TO A LOCKED-IN RETIREMENT ACCOUNT OR DEFINED CONTRIBUTION PENSION PLAN

Alternatively, if your pension is considered to be a small amount under rules set out by the *Pension Benefits Act* (PBA), you may choose to take the value in cash or transfer it to a registered retirement savings plan (RRSP). For more information on small pensions, refer to the *Other important considerations* section on page 10 of this booklet.

Please note that some of these choices may not be available to you. Your options will depend on your age, the value of your benefit and what kind of pension plan, if any, your new employer offers.

Once you have terminated employment with your HOOPP employer(s), you will receive a personalized package that includes the options available to you. These options are outlined in this booklet. In addition, your personal Member Services Specialist will guide you through this process.

You can keep your pension with HOOPP where it will stay safe and secure. You don't need to make an election now; just contact us once you have chosen a date to start receiving your monthly pension payment. If you have a small pension, the rules are different. Please refer to the information and required timing in your personalized package.

Plan transfer rules and limits are set out by the *HOOPP Plan Text* and the PBA and subject to limits set by the *Income Tax Act*. If you decide to keep your pension with HOOPP, you have until age 55 to revisit your transfer options. Contact us if you would like to learn more.

Let's take a closer look at your options.

KEEP YOUR PENSION WITH HOOPP (DEFER YOUR PENSION)

Keeping your pension with HOOPP, also called deferring your pension, means you can keep your benefit secure in the Plan to collect your pension later when you reach retirement age. HOOPP gives you the flexibility to start your ***lifetime pension*** anytime between the ages of 55 and 71.

Here are three great reasons to consider keeping your pension with HOOPP:

Your pension payments can grow as the cost of living goes up.

Each year, our Board of Trustees decides whether to provide a ***cost of living adjustment (COLA)*** to HOOPP pensions. This valuable benefit increases the amount of your monthly pension payment to help it keep up with rising prices.

The COLA your pension receives depends on when you earned service in the Plan. Visit the *Inflation protection* section on **hoopp.com** to learn more.

You can keep building your pension with another HOOPP employer.

If you are considering staying in the healthcare field, it's a great idea to keep your pension with HOOPP. You may even be able to combine the service that you earned during your membership at your previous HOOPP employer with the service that you earn at your new job. By combining your membership periods, you can increase your benefit and retire earlier, potentially without a reduction to your pension.

If you don't go on to work for another HOOPP employer, you won't be able to make contributions to keep building benefits in the Plan. But you will still be eligible to receive a pension based on your previous earnings and service.

Thinking about working with another HOOPP employer? Visit **hoopp.com** to find out which hospitals and healthcare organizations offer the Plan.

You can provide additional security for your family.

Your HOOPP pension includes survivor benefits which are designed to help protect your loved ones if you pass away before or after retirement. To learn more, see the *Additional information about your HOOPP pension* section on page 12.

If you decide not to defer your pension, there are options to transfer the ***commuted value*** of your benefit out of HOOPP. Once you make the transfer, you will have no further benefits in the Plan. If you are considering this option, call us before you make any decisions. Our pension experts can help you see the whole picture so you can make an informed decision.

TRANSFER TO A DIFFERENT DEFINED BENEFIT PENSION PLAN

If you are under age 65, you may be able to transfer your HOOPP benefit to your new employer's defined benefit (DB) pension plan if they offer one. We will work with you, if needed, and coordinate with the administrator of your new employer's plan to make a tax-free transfer, where eligible.

There may be more than one way to make this transfer. Your new plan may have a reciprocal transfer agreement with HOOPP, or it may allow you to transfer the commuted value of your HOOPP pension. If both options are available, we can help you understand the difference, so you can choose the method that makes sense for you.

TRANSFER TO A LOCKED-IN RETIREMENT ACCOUNT OR A DEFINED CONTRIBUTION PENSION PLAN

If you are under age 55, you can transfer the value of your pension to a locked-in retirement account (LIRA) or a defined contribution (DC) pension plan. Or you can use these funds to purchase a deferred annuity from a licensed insurance provider. Annuities are insurance products that are intended to provide a regular income stream in retirement.

These options typically come with additional fees and costs. You may also be responsible for the investment decisions, and your funds may be subject to market volatility. As a result, you could end up with less money in retirement than you expected.

If you are considering a LIRA, here are a few things to keep in mind:

- You will not be allowed to make additional contributions to the account.
- You will be responsible for the investment decisions.
- When you are between the ages of 55 and 71, you must convert your LIRA to a life income fund (LIF) and begin making taxable withdrawals within certain minimums and maximums.
- Depending on the investment choices you make and how the markets perform, you could outlive your savings.

Tax information for transfers to a LIRA or a DC plan

The *Income Tax Act* sets a limit on how much of your commuted value can be transferred on a tax-deferred basis. Here's what you need to know:

- **Amounts up to this limit may be rolled over into a LIRA or a DC plan.** This transfer will not be reported as income on a tax slip and will not use RRSP contribution room.
- **A portion of your commuted value may be over this limit.** This amount is considered taxable income. It will be subject to mandatory withholding tax — unless you instruct HOOPP to pay it directly to your financial institution as an eligible RRSP contribution. Please note: this option is only available if you have enough contribution room.

HOOPP will issue a tax slip for the amount that is over the limit described above. This amount must be reported as income in the year it is paid. If you are able to contribute these funds to your RRSP, your financial institution will provide you with a tax receipt.

For HOOPP to pay this amount to your RRSP, you must confirm that you have enough contribution room. You are responsible for ensuring you have enough room; otherwise, you may be subject to tax penalties for overcontributing.

The amounts that apply to your pension and your transfer options will be shown on the personalized statement you receive from HOOPP.

THE BENEFIT OF KEEPING YOUR PENSION WITH HOOPP — EXAMPLE

Meet Joanne, a HOOPP member who decided to make a career change and is moving to a non-HOOPP employer.

Joanne

Age: 45

Left HOOPP employer: July 31, 2021

Years of service: 12

Average salary: $60,000

Goal: To retire at age 60

Joanne knows she wants to retire at age 60. She has an important decision to make: Should she keep her pension with HOOPP or transfer the value of her pension to a locked-in account?

Let's take a closer look at Joanne's options.

Keeping her pension with HOOPP

If she keeps her pension with HOOPP, Joanne is eligible to receive a **monthly lifetime pension** of $1,015 per month along with a ***bridge benefit*** of $185 per month that will be paid until she turns 65.

$1260/month for life
+ $230/month bridge benefit until age 65, COLAs and survivor benefits.

These amounts would grow with any approved **cost of living adjustment (COLA)** both before and after retirement. If COLAs were provided at an average of 1.5% per year over 15 years, this could increase her lifetime pension to **$1,260 per month** and her bridge benefit to **$230 per month** by the time she retires at age 60. She won't be able to make any more contributions, but she knows her pension will be a secure source of income when she retires. Over her lifetime, Joanne would receive approximately $470,400 from HOOPP.

Could Joanne transfer her benefit from HOOPP into a locked-in account and still receive the same monthly income when she retires?

It isn't impossible — but it would be very difficult.

Transferring to a locked-in account

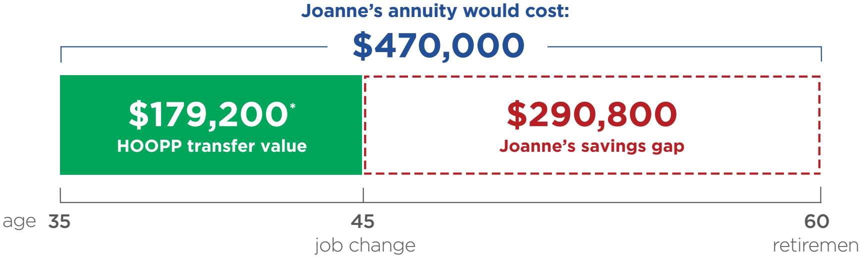
To receive a similar monthly benefit on her own, Joanne would have to purchase an annuity for approximately **$470,000** when she is 60 years old. The transfer value of Joanne's HOOPP pension, less taxes, would be a starting point, but it **wouldn't be enough**. To build her savings, Joanne would have to take on the responsibilities — and risks — that come with investing what's left. There are **no guarantees** she would be able to save enough or find an annuity that offers everything her HOOPP pension would.

Joanne's goal is to match her HOOPP pension

$1,260/month for life

+ $230/month bridge benefit until age 65, COLAs and survivor benefits, through an annuity.

Joanne's annuity would cost:



Joanne's challenges

- Paying commissions and fees
- Being responsible for investment decisions
- Navigating volatile markets
- Finding an annuity with HOOPP-like benefits

*This represents an after tax amount based on a total HOOPP transfer value of $197,400. Of that, $106,600 was locked in and $90,800 provided in cash. From the cash, $30,000 was deposited into an RRSP and the rest had a 30% withholding tax applied to it ($18,200), leaving approximately $179,200 to invest over 15 years in preparation for retirement

If Joanne saves less than planned, or if she can't find an annuity that offers equivalent benefits, her retirement will be impacted.

Joanne's decision

Joanne decides to keep her pension with HOOPP. She knows that her pension is secure and she will collect it for life. She also knows it could continue to grow through COLAs, and survivor benefits are provided at no additional cost. With all of the peace of mind her HOOPP pension offers, Joanne's choice is clear.

To learn more about the assumptions used in this example, see the *Actuarial assumptions* section on page 18.

OTHER IMPORTANT CONSIDERATIONS

What if you have a small pension?

If your pension is considered a small pension under rules set out by the *Pension Benefits Act*, you have the option to keep it with HOOPP. Alternatively, you may choose to:

- receive a lump-sum payment for the value of your pension, less taxes, or
- transfer the value of your pension to an RRSP.

If you want to keep your pension in HOOPP or transfer it to an RRSP, please send us your election before the deadline indicated in your personalized package.

Tax information for transferring a small pension

The *Income Tax Act* sets a limit on how much of your commuted value can be transferred on a tax-deferred basis. Here's what you need to know:

- **Amounts up to this limit may be rolled over into an RRSP or a DC plan.** This transfer will not be reported as income on a tax slip and will not use RRSP contribution room.
- **A portion of your commuted value may be over this limit.** This amount is considered taxable income. It will be subject to mandatory withholding tax — unless you instruct HOOPP to pay it directly to your financial institution as an eligible RRSP contribution.

  Please note: this option is only available if you have enough contribution room.

HOOPP is required to issue a tax slip for the funds that are over the limit described above. This amount must be reported as income in the year it is paid. If you are able to contribute these funds to your RRSP, your financial institution will provide you with a tax receipt.

For HOOPP to pay this amount to your RRSP, you must confirm that you have enough contribution room. Otherwise, you may be subject to tax penalties for overcontributing.

The amounts that apply to your small pension and your transfer options will be shown on the personalized termination statement you receive from HOOPP.

If you have a small pension, please keep in mind the deadline for returning the completed election form in your package. If we don't receive it within 90 days of the date of your package, we will send you a cheque for the lump-sum value of your pension, less taxes, and you will have no further benefits in the Plan.

What if you are receiving free accrual?

Free accrual is a disability benefit that allows you to continue to build your HOOPP pension while you are on a health leave without the need to make contributions.

If your employment ends while you're receiving free accrual from HOOPP, you don't have to choose a termination option right away. You can continue to receive free accrual as long as you continue to qualify for that benefit. This means you will continue your membership in the Plan and receive free accrual until your next medical review date. At that time, you may need to submit updated medical evidence to apply for a continuation of free accrual, subject to limits and maximums.

More information is provided in HOOPP's *Disability Benefits* booklet, available on **hoopp.com**.

What if you have excess contributions?

If you are entitled to receive a refund of your excess contributions, this section will be included on your personalized termination statement.

In most cases, you can choose to receive this refund as a lump-sum payment, subject to mandatory withholding tax, or as an eligible RRSP contribution if you have enough contribution room available. Your personal Member Services Specialist can help guide you through these options.

Excess contributions related to service prior to 1991 can be transferred directly to your RRSP or registered retirement income fund (RRIF) on a tax-deferred basis without using RRSP contribution room.

If you choose to transfer the value of your pension to another registered pension plan, it may also be possible to transfer some or all of your excess contributions to your new plan on a tax-deferred basis.

Please note that if you choose a deferred pension and, in the future, enrol in the Plan at a HOOPP employer, any excess contributions (including those for a retirement compensation arrangement) that were paid out to you must be returned, with interest, in order to combine your deferred benefit with your active period of service.

What if you have retirement compensation arrangement (RCA) benefits?

If your HOOPP pension includes RCA benefits, this section will be included on your personalized termination statement. An RCA provides supplementary pension benefits to members whose pension exceeds the maximum amount permitted for a registered pension plan under the *Income Tax Act*.

RCA benefits cannot be transferred to another registered pension plan or to a LIRA or an RRSP. If you choose to transfer the commuted value of your HOOPP pension out of the Plan, your RCA will be paid to you as a taxable lump-sum amount. Similarly, excess RCA contributions are also payable as a taxable lump-sum amount.

ADDITIONAL INFORMATION ABOUT YOUR HOOPP PENSION

If you choose to defer your pension, you can begin receiving your monthly payments anytime between the ages of 55 and 71. Your pension includes survivor benefits. More information about these features is provided in this section.

Your retirement options

You can retire with an unreduced pension starting at age 60, or as soon as you've completed 30 years of ***eligibility service***. If you start your pension before age 60, it may be reduced to reflect the fact that you will probably be collecting it for a longer time.

If you retire before the age of 65, in addition to your monthly pension, you will also receive a monthly bridge benefit. The benefit will stop at age 65 or when you pass away, whichever happens first.

For more information about early retirement options, the bridge benefit, and how to choose a retirement date based on your age and service, visit **hoopp.com**.

HOOPP also gives you the flexibility to retire later. Your pension will be increased if you choose to start it after age 65. Before doing so, you must end your employment at all of your HOOPP employers where you are enrolled and contributing to the Plan. You must start your pension no later than Dec. 1 in the year in which you turn 71.

Keep in mind that it is your responsibility to contact HOOPP to start your pension payments. Your pension cannot be paid retroactively. It can begin only after you provide HOOPP with all the information required.

Survivor benefits

Survivor benefits are designed to help protect your loved ones whether you pass away before or after retirement.

If you pass away **before** retiring:

- **With a spouse**
  Your ***qualifying spouse*** is, by law, entitled to receive survivor benefits when you pass away. If you pass away before your pension payments begin, your qualifying spouse will be entitled to receive pre-retirement survivor benefits.

  Your spouse can choose to receive either a monthly pension or a one-time payment of the value of your pension. This payment can be taken as a taxable lump-sum amount or transferred to an RRSP or RRIF on a tax-deferred basis.

- **Without a spouse**
  Your ***beneficiary(s)*** will receive a lump-sum amount representing the value of your pension benefit. This amount is taxable income in the year in which it is paid and is subject to mandatory withholding tax.

If you pass away **after** retiring:

- **With a spouse**
  Your qualifying spouse at the time of your retirement is entitled to receive 66 2/3% of your monthly pension, not including a bridge benefit, for the rest of their life. When you retire, you may choose to increase this benefit to 80% or 100% of your monthly pension, which will result in a reduction in your pension to reflect the additional benefit for your spouse.

  If you pass away within five years of your retirement date (before receiving 60 payments), your surviving spouse will receive the same monthly benefit as you (not including the bridge benefit) for the rest of the five-year period. When the five-year period ends, your spouse will receive 66 2/3%, 80%, or 100% of your monthly benefit, depending on your choice at retirement. If both you and your spouse pass away before the end of the five-year period, the balance of the 60 payments will go to your beneficiary(s) or, if there are none, to your estate.

- **Without a spouse**
  If you pass away before receiving 15 years of payments (180 payments), your beneficiary(s) will be eligible to receive a survivor benefit. Your beneficiary(s) can choose to receive this benefit as either:

  > a continuation of your monthly pension payments, not including any bridge benefit, for the balance of the 15-year period, or

  > a lump-sum amount representing the value of your remaining payments in the 15-year period; this amount is taxable in the year in which it is paid and subject to mandatory withholding tax.

A beneficiary can be any person, persons or organization you choose; if you don't choose a beneficiary(s), or your beneficiary(s) passes away before you, any benefits payable when you pass away will go to your estate as a taxable lump-sum amount. A lump-sum amount is also applicable if your beneficiary is a charity or other organization.

If you made a will after you designated your beneficiaries for HOOPP, your will may override or revoke the beneficiaries we have listed. We recommend that you update your beneficiaries or find out if your will has impacted your HOOPP beneficiary designation. To update information about your spouse or beneficiaries, visit HOOPP Connect.

Please also ensure that your executor and/or beneficiary(s) are aware of your HOOPP pension and ask them to contact Member Services when you pass away. This will assist us in paying your survivor benefits in a timely manner that is consistent with your wishes.

ADVANTAGES OF BEING A HOOPP MEMBER

1. **You will not outlive your pension.** Once you start receiving your pension, it will be paid for the rest of your life.

2. **Your pension is reliable.** The monthly pension you receive in retirement will not fluctuate with the financial markets. In fact, you will be able to estimate how much you will receive before you retire. That's because your pension is based on a formula that takes into account your earnings and years of service.

3. **The HOOPP Fund is managed by investment professionals.** You and your employer make contributions to the Fund, which is managed by our in-house team of investment experts. Costs are kept low, which means more investment income goes toward paying pensions today and in the future.

4. **Your pension is secure.** HOOPP has been providing pensions since 1960. We are the largest private trust fund in Canada, operating on a not-for-profit basis and governed by a Board of Trustees. Our trustees represent members and employers and have a shared responsibility to administer the Plan in the best interests of all members. Benefits for every member are backed by assets in the HOOPP Fund.

5. **You get more for your money.** With HOOPP, you may have access to additional benefits and features, such as:

- Survivor benefits to help care for your loved ones when you pass away
- Inflation protection to help your pension keep up with rising prices*
- The ability to build your pension at more than 500 employers
- A bridge benefit that is payable in addition to your monthly HOOPP pension if you retire early, between the ages of 55 and 65

You can count on HOOPP to deliver on the pension promise.

*Inflation protection is provided at HOOPP's discretion. Learn more about inflation protection and other Plan features on **hoopp.com**.

WE'RE HERE TO HELP

If you are considering leaving your HOOPP employer and have questions about your pension, please feel free to connect with us.

Member Services

Our team of Member Services Specialists is here to answer your questions and provide you with personal service to help you understand your options and make informed decisions about your pension. Please contact us at 416-646-6445 or toll-free at 1-877-43HOOPP (46677), Monday to Friday, 8 a.m. to 5 p.m., Eastern Time.

HOOPP Connect

You can access your membership information, learn about your pension, and plan your future using the resources and tools on your secure member site. Visit HOOPP Connect to:

Explore different retirement scenarios with the *Pension Estimator*. It's retirement planning made easy.

Update your contact, spousal and beneficiary information using *Update My Personal Information*. You can also manage your communication preferences.

Communicate with HOOPP and send documents as attachments using *Secure Messages*.

Access your membership information in *My Pension Profile* and view your annual statement and other documents using *My Mailbox*.

Go to **hoopp.com** to register for or sign in to HOOPP Connect.

Privacy

Your privacy is important to us. At HOOPP, safeguarding the privacy of our members is a priority. We collect, use and disclose our members' personal information only for the purpose of administering the Plan; this refers primarily to administering pension benefits and paying pensions after retirement. For more information on HOOPP's privacy policies and practices, please visit **hoopp.com**.

Summary of terms

The following are simplified explanations of the key terms used in this booklet and the statement you receive when you leave your HOOPP employer. Many of these terms are defined in the *HOOPP Plan Text*, which is available on **hoopp.com** or by contacting HOOPP.

Beneficiary(s): The person(s) or organization(s) you designate to receive any benefits that may be payable when you pass away if you do not have a qualifying spouse, or if spousal benefits have been waived.

Under the *Pension Benefits Act*, your qualifying spouse has priority to receive any survivor benefits payable when you pass away.

Bridge benefit: A temporary monthly benefit you will receive in addition to your lifetime pension if you retire early. Your bridge benefit will continue until the earlier of age 65 or when you pass away.

Commuted value: The lump-sum value of your earned pension is referred to as its commuted value. This is the estimated amount of money that HOOPP would have to set aside today to pay your pension in the future. The commuted value changes based on factors such as age, life expectancy, inflation and interest rates.

Your commuted value will include interest from the calculation date to the payment date. If more than 12 months have passed since the calculation date, HOOPP will recalculate the value.

Contributory service: The length of time you have contributed to HOOPP. It includes any buybacks, transfers or free accrual, and excludes non-contributory leaves. Contributory service is used to calculate your pension.

Cost of living adjustment (COLA): HOOPP pensions may be protected against inflation by annual COLA increases. Pension benefits based on contributory service credited to years before 2006 receive a guaranteed annual COLA increase equal to 75% of the previous year's increase in the consumer price index. For the years after 2005, COLA is not guaranteed. COLA increases, if approved, are applied on April 1.

Earnings: HOOPP uses a number of different measures of earnings for the purposes of calculating required contributions and benefit entitlements, each of which may differ from the actual employment earnings you receive from your employer.

HOOPP calculates your earnings for benefit purposes each year using the total contributions received from you to express your pensionable earnings on an annualized basis. If you contribute at more than one employer in the year, your earnings for benefit purposes are calculated using your total contributions from all of your employers. Your pension benefit is calculated using the average of your best five consecutive years of earnings.

Eligibility service: The length of time you have been a member of HOOPP. It includes any buybacks, transfers or free accrual, and excludes certain periods when you did not make contributions to the Plan. Eligibility service is used to determine the reduction (if any) that will apply to your pension if you decide to retire early.

Free accrual: A disability benefit offered by HOOPP that allows you to continue to build your HOOPP pension while you are disabled, without the need to make contributions. Free accrual is subject to maximums related to your age, total contributory service, and level of disability.

Lifetime pension: This is the monthly lifetime payment you will receive from HOOPP at retirement, based on HOOPP's defined benefit pension formula. This does not include the bridge benefit for members who retire early.

Qualifying spouse: A qualifying spouse is a person who, at the earlier of the date you retire or pass away, you are:

1. married to, but not separated from, or
2. living with in a common-law relationship:
   i. continuously for a period of not less than one year, or
   ii. of some permanence, if they are the parent of your child.

Actuarial assumptions

In order to calculate the commuted value, actuarial assumptions are used to estimate factors such as future interest and inflation rates, age at retirement, and life expectancy. HOOPP calculates commuted values in accordance with the *HOOPP Plan Text*, applicable legislation, and the Canadian Institute of Actuaries' *Standards of Practice for Pension Commuted Values.*

Actuarial assumptions for *The benefit of keeping your pension with HOOPP — example*

The example on page 8 is based on the following main assumptions:

- Joanne's termination date is July 31, 2021. Commuted value rates and calculation methods applied on this date of termination are in accordance with the Canadian Institute of Actuaries' *Standards of Practice for Pension Commuted Values*.
- Joanne's pension (and any pension that is paid to her surviving spouse) is assumed to grow at a rate of 1.5% per year from her date of termination.
- The discount rate used to price an annuity that is fully indexed to the year-over-year increase in the consumer price index (Canada) is assumed to be 0%.
- It is assumed that Joanne is married at her date of retirement and the annuity she purchases provides a five-year guarantee and a 66 2/3% survivor benefit to her spouse. Joanne and her spouse are assumed to be the same age.

Your notes

Your notes

This booklet contains summary information about the benefits in the *HOOPP Plan Text* in effect on April 1, 2020. You should not rely solely on the information in this booklet to make decisions about your pension. You can find more detailed information about the Plan in the *HOOPP Plan Text*, available on **hoopp.com**. In cases where the information provided in this booklet, by an employer or by any other source differs from that contained in the *HOOPP Plan Text*, the *HOOPP Plan Text* in effect at the relevant time will govern.

Copies of HOOPP member booklets are available on **hoopp.com**.

Pour obtenir la version française du présent livret, veuillez communiquer avec le HOOPP.

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