



## CEPACC Membership Bulletin August 17, 2011

### Retirement Offer

The Council Executive is pleased to announce that a Retirement Offer has been negotiated with the Company through the Common Interest Forum.

This Offer will give members who are eligible to retire with an unreduced pension either in 2011, 2012 or 2013, the opportunity to retire earlier than they might otherwise have been able to. The incentive is 12 months wages for those who apply to retire in 2011, 9 months for those who apply to retire in 2012 and 6 months for those who apply to retire in 2013. This retirement offer will apply to members who have retired with an unreduced pension on or since April 6, 2011, the date the Council and Company started to discuss this Retirement Offer.

Potentially, a large number of members will be retiring in the next couple of years, which means significant job opportunities for those who remain. It will also mean bringing new unionized members into the organization. There will be a replacement rate of almost 80% for jobs in Customer Experience that are vacated because of this Retirement Offer. The Council and the Company have agreed to an expedited posting and recruitment process to fill these jobs quickly, therefore members who wish to apply for these positions will need to watch their e-mail closely for those opportunities. The expedited posting process is outlined in the Memorandum of Agreement on the CEPACC or Local websites. There will be more information communicated in early Fall.

Members in the Defined Benefit Pension Plan **WILL NOT** receive a pension estimate from the Company in the mail. Members must use the PeopleSoft Self Service Pension tool in order to prepare pension estimates in considering the Retirement Offer. Members in the Defined Contribution Pension Plan will have access to their pension details using the SunLife tools and statements available to them. Members will be eligible to receive reimbursement for up to \$200 to consult with a financial advisor.

The deadline to receive applications is Sept 21, 2011 at 5:00pm (ADT). Submitted applications are irreversible once they are submitted. The Company will notify all applicants of their retirement date on October 14, 2011.

We believe this is exciting news for many members who wish to retire and also for those who are looking for new career opportunities. For more details please refer to the Memorandum of Agreement and/or the Bell Aliant Connexion website.

In solidarity,

Penny Fawcett

Phil Briffett

Lynn Briggs

Bobby MacDonald

Mary Croke

Joyclin Coates