



December 2018

## NOTICE TO ALL RETIRED MEMBERS

The Board of Trustees are pleased to inform you they have approved a 0.7% pension increase for all members who retired prior to January 1, 2018. The pension increase will be effective April 1, 2019.

The Income Tax Regulations limit post retirement increases to the increase in CPI (Consumer Price Index) since retirement. Since the rate of inflation continues to be low, there will be no increase for members who retired on or after January 1, 2018.

This pension increase has been approved based on the benefit improvement guidelines for providing Ad Hoc Increases to pensions in payment as documented in the current Funding Policy which you can find on the Plan's website [www.twplans.com](http://www.twplans.com).

Members receiving a pension increase will receive a Notice of the Change in your Net Pay effective April 1, 2019.

Should you have any questions concerning the amount of your increase we ask that you refrain from contacting the Administration office until after you have received your April 1<sup>st</sup> payment.

For any other questions please do not hesitate to contact us, we would be pleased to help you.

Yours truly,

Jennifer Bucholtz

Administrator

*move***up**