

MEMO
TO ALL
DESJARDINS GROUP PENSION PLAN MEMBERS
(QPP registration number: 25717)

Lévis, December 18, 2009

Under the *Supplemental Pension Plans Act*, the Retirement Committee must inform all members (employees, retirees, beneficiaries and members with a deferred pension) of any amendments to the Plan's Regulation.

AMENDMENTS TO THE PLAN'S REGULATION

The purpose of this memo is to inform you of some changes to the Desjardins Group Pension Plan, for which the Regulation was amended on December 11, 2009. The FCDQ's Board of Directors approved amendment 3 (found below) on November 12, 2009. The other amendments will be approved on January 18, 2010.

The text that follows provides a summary of the amendments to the Plan's Regulation.

1. Purchase of supplemental pensions in 2008

Section 7.4 of the Desjardins Group Pension Plan Regulation, *Purchase of supplemental pensions*, stipulates that it is possible to purchase supplemental pensions. Purchases can be made for very specific situations that occur during the course of employment with Desjardins Group, such as maternity leave or unpaid leave for which no contributions were made.

Note that the Régie des rentes du Québec considers purchases of supplemental pensions funded by employers that participate in the Plan as amendments to the Plan's Regulation. They must therefore be registered with government authorities. The list of supplemental pensions purchased for the benefit of some employees in 2008 is part of the Desjardins Group Pension Plan Regulation.

2. Definition of a dependent child

The definition of a dependent child has been adjusted to match that of the new Group Insurance Plan.

Dependent Child: A person who

- a) is under age 18 and over whom the member or member's spouse exercises parental authority; or,
- b) corresponds to the definition of a student, does not have a spouse, and over whom the member or member's spouse exercises parental authority or would exercise parental authority if the person were a minor; or,
- c) is of full age, without a spouse, living in the member's or the member's spouse's household, and suffers from a functional deficiency as set forth by regulation under the applicable provincial statute, if applicable, and is a deficiency that must have begun when the person's condition corresponded to the provisions under a) or b) of this definition.



3. Regular employee contributions

As of January 3, 2010, the employee contribution formula for the Desjardins Group Pension Plan will be:

6.45% of wages up to 65% of MPEs* and 9.85% of salary in excess of 65% of MPEs*.

* In 2009, the MPE was equivalent to \$46,300; it will be \$47,200 in 2010.

Desjardins Group employees contribute 35% to the DGPP while employers bear 65% of the total. Please read the bulletin that was recently posted on your employer's portal.

4. Periods of disability

Section 9.11a), paragraph iv), has been modified to reflect the change made in October 2003 to the period of short-term disability. That period is now 26 weeks instead of 4 months.

5. Caisses populaire de l'Ontario

The FCDQ's Board of Directors approved the amalgamation of the *Régime de rentes des caisses populaires de l'Ontario (1977)* effective July 3, 2005.

For more information:

➤ Call one of the following numbers:

- For employees of the subsidiaries, call 1-866-434-3166
- For employees at caisses/branches, business centres and administrative centres, call the FCDQ's DGPP Member Services Team at 1-866-322-3237, options 9-5, or 514-281-3237, options 9-5
- For FCDQ employees, contact the DGPP Member Services Team:
 - From your workplace in Lévis or Montréal: call 1-188-2278, option 1
 - From outside or from the regional offices: 1-866-451-2278, option 1

You may consult the details on the amendments by contacting the offices of the Retirement Committee.

