



Boilermakers' National Benefit Plans (Canada)

Summary of Benefits for U.S. Workers

July 2022

Pension Plan:

U.S. Workers are provided benefits under the Boilermakers' National Pension Plan (Canada) as follows:

1. U.S. Workers' contributions to the Pension Plan will be at rate shown in the applicable collective agreement.
2. Contributions paid under the collective agreement are multiplied by the most currently determined transfer ratio for the Plan and the net amount is remitted monthly to the Plan's defined contribution (DC) benefit managed by Manulife Financial. For example if the collective agreement rate is \$6.00 per hour and the transfer ratio is 50% the net amount of \$3.00 per hour is remitted to the Manulife DC account in the applicable U. S. Worker's name.
3. U.S. Workers will receive periodic statements from Manulife Financial showing the activity in their DC account. Semi-annual and annual Statements are also available on Manulife's website <https://gsrs1.manulife.com>
4. U.S. Workers select the type of investment for their DC account. If no selection is made the contributions allocated to the Manulife DC account are automatically deposited to a balanced fund in the applicable U.S. Worker's name. U.S. Workers can change their investment option(s) at any time. Investment options may be subject to investment management fees which are paid from the applicable U.S. Worker's Manulife DC account. Information about investment options and recent investment returns are available on the Plan's website at <https://boilermakersbenefits.ca/resources>.
5. U.S. Workers may withdraw the value of their Manulife DC account (contributions paid to the DC account plus/minus net investment income/fees) once they have ceased employment for a minimum of 30 days. Manulife DC accounts must be closed and all funds withdrawn by December 1st of the year the US Worker turns age 71.
6. Collective agreements will determine what happens to pension contributions for a worker over age 71.

Health Plan

1. Health contributions are paid by employers in respect of U.S. Workers in accordance with the applicable collective agreement.
2. Health Contributions remitted for U.S. Workers are reciprocated to the Boilermaker-Blacksmith (United States) Health Fund.

General Administration:

All U.S. Workers are required to complete the Plans' Temporary Foreign Trained Worker Benefits and Pension Enrollment Form ("Enrollment Form") and submit it to the Plan Administration Office.

The Form is attached to this document and available on the website here: <https://boilermakersbenefits.ca/forms#foreign>. The Plans need the Enrollment Form to identify the worker, communicate with the worker for the purposes of record keeping, accepting claims and regulatory compliance.

U.S. Workers have a dedicated section on the Plan's website where further information can be found, including Frequently Asked Questions here: <https://boilermakersbenefits.ca/faq>.

For more information please contact the Boilermakers' National Benefit Plans (Canada) Plan Administration Office:

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Web: **www.boilermakersbenefits.ca**