

Alberta Fire Fighters Association

Affiliated With INTERNATIONAL ASSOCIATION OF FIRE FIGHTERS CANADIAN LABOUR CONGRESS



Member Bulletin

November 29, 2019

Good afternoon, as discussed on the monthly AFFA Presidents conference call. The AFFA has asked our pension actuary to review and summarize the impacts of Bill 22 (both Bill 22 and the actuarial summary are attached below) to LAPP and it's members. We are also currently engaged in conversations with the Finance Minsters Office, the LAPP Stakeholder Relations advisor and our lawyer that specializes pension law. We will share the information from those parties once it is received.

For those of you that have not been following the legislation Bill 22 is a ominous bill introduced by the Government of Alberta on November 18, 2019 and received Royal Assent on November 22, 2019. Bill 22 references a number of legislative pieces from the election act to pensions.

A few of the changes to LAPP include but are not limited to: how the Pension Board is selected and qualifications required to be a nominee on said board. The ability for LAPP to choose a different plan manager has also been removed. Along with the aforementioned changes are 2 not so obvious changes within Bill 22; these are changes the calculation of benefits that members will receive should they choose to withdrawal their commuted values prior to reaching their retirement age. These changes are set to take effect on April 1, 2020.

On the surface these changes may seem minor, but in fact they erode the very joint trusteeship that the Alberta Fire Fighter's Association along with every public sector union lobbied for a long to time achieve.

Unlike the attack made to our retirement security in 2013 this legislation was brought in passed without any consultation with the stakeholders and debate on the floor of the legislature was restricted through legislation! The AFFA Executive Board along with our partners in Labour take any changes to our retirement security very seriously and will continue to insure that our members and their families have a financially secure retirement.

If you have any questions please reach out to your local executive boards or feel free to email myself at president@albertafirefighters.com.

Stay safe out there, take care of yourselves and your sisters & brothers as you continue to keep your communities safe.

<u>Bill 22</u>

Actuarial Summary

In Solidarity,

Brad Readman President Alberta Fire Fighters Association Twitter: @AlbertaFFA