

## Pension: Internal Transfers Frequently Asked Questions

Temporary Pension Plan Change: College to Municipal	
<b>1. Why is my plan changing?</b>	You have applied for and been offered a position which either belongs to a different bargaining unit, or has a different pension plan. The Pension Corporation sets mandatory enrollment guidelines based on your position.
<b>2. What happens to my current enrollment and contributions in the College Pension Plan?</b>	Your plan will remain open but there would be no active contributions during the temporary contract.
<b>3. Will I be enrolled in both plans?</b>	As noted above, your College Pension Plan will remain open with no active contributions. The Municipal Pension Plan has eligibility rules for enrollment: <ul style="list-style-type: none"><li>• Subject to eligibility rules, you must work on a continuous full-time basis with BCIT for one year. At that point, you will be mandatorily enrolled in the Municipal Pension Plan.</li></ul>
<b>4. How will this change affect my contribution amounts?</b>	When you have met the eligibility rules for enrollment, your contributions will be set as follows, based on contributions rates as of <b>January 1, 2022</b> : <ul style="list-style-type: none"><li>• Your contribution will be equal to 8.61% of your gross earnings.</li></ul> For your information, your current contributions to the College Pension Plan are currently equal to 10.24% of your gross earnings.
<b>5. How much will BCIT contribute to the Municipal Pension Plan on my behalf, compared to the College Pension Plan?</b>	BCIT contributes 9.31% of your gross earnings towards the Municipal Pension Plan, based on contribution rates as of <b>January 1, 2022</b> . In comparison, BCIT contributes 10.34% of your gross earnings towards the College Pension Plan.
<b>6. What happens to my Pension Plans when I return to my home position?</b>	If I met the eligibility rules and contributed to the Municipal Pension Plan during my temporary contract? <ul style="list-style-type: none"><li>• You will have 2 choices:<ul style="list-style-type: none"><li>• You can either leave the money in the Municipal Pension Plan, or</li><li>• You can <a href="#">transfer the service</a> to your College Pension Plan.</li></ul></li></ul> If I did not meet the eligibility rules and made no contributions to the Municipal Pension Plan during my temporary contract? <ul style="list-style-type: none"><li>• You may <a href="#">purchase service</a> for time during your leave to add to your College Pension Plan service.</li><li>• <b>Please note:</b> This would be considered a Purchase of Service for a general leave, requiring you to purchase both the employee and employer portions of the leave.</li></ul> Contributions to the College Pension Plan would begin effective the date you returned to your home position.
<b>7. If I have questions, who do I speak with?</b>	Please contact <a href="mailto:hr@bcit.ca">hr@bcit.ca</a> with your questions.
Temporary Pension Plan Change: Municipal to College	
<b>1. Why is my plan changing?</b>	You have applied for and been offered a position which either belongs to a different bargaining unit, or has a different pension plan. The Pension Corporation sets mandatory enrollment guidelines based on your position.
<b>2. What happens to my current enrollment and contributions in the Municipal Pension Plan?</b>	Your plan will remain open but there would be no active contributions during the temporary contract.

### 3. Will I be enrolled in both plans?

As noted above, your Municipal Pension Plan will remain open with no active contributions.

You will have the choice to waive or enroll in the College Pension Plan:

- If you would like to waive, you have 30 days to return the waiver form to Human Resources. If the waiver is not received within 30 days of your contract start date, you will be automatically enrolled in the College Pension Plan effective the start date of your contract.
- If you would like to enroll in the College Pension Plan, contributions will begin effective the start date of your contract.

### 4. How will this change affect my contribution amounts?

Your contributions will be equal to 10.24% of your gross earnings, based on contribution rates as of **January 1, 2022**:

### 5. How much will BCIT contribute to the College Pension Plan on my behalf, compared to the Municipal Pension Plan?

BCIT contributes 10.34% of your gross earnings towards the College Pension Plan, based on contribution rates as of **January 1, 2022**.

In comparison, BCIT contributes 9.31% of your gross earnings towards the Municipal Pension Plan.

### 6. What happens to my Pension Plans when I return to my home position?

If I waived the College Pension Plan?

- No contributions would have been made during the contract to either plan, so you may wish to [purchase service](#) for time during your leave to add to your Municipal Pension Plan service.
- **Please note:** This would be considered a Purchase of Service for a general leave, requiring you to purchase both the employee and employer portions of the leave.

If I contributed to the College Pension Plan?

- You can either leave the money in the College Pension Plan, or
- You can [transfer the service](#) to your Municipal Pension Plan.

Contributions to the Municipal Pension Plan would begin effective the date you returned to your home position.

### 7. If I have questions, who do I speak with?

Please contact [hr@bcit.ca](mailto:hr@bcit.ca) with your questions.