

CHANGES TO THE IAM MULTI-EMPLOYER PENSION PLAN (MEPP)

Effective January 1st 2026.

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WHAT IS CHANGING?

A) Early Retirement Provisions

For retirements commencing January 1, 2027 or later, you are eligible to retire immediately with an unreduced pension if you have met either of the following conditions:

- If you are 63 years old or older; or
- if you are 60 years old or older and have at least 25 years of service.

If you have not met either of these conditions, nothing changes and your pension will be reduced by 0.5% per month prior to age 65.

B) Benefits Accrued for Work Prior to January 1, 2026

Effective January 1, 2026, if you have not commenced receiving a pension and have not taken your entitlement out of the plan, your accrued benefit to date will increase by 10%.



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