

## MEPCO UPDATE

### OMERS Comprehensive Plan Review Update

November 19, 2019

On November 15, 2018, the OMERS Sponsors Corporation (SC) Board of Directors voted on a number of proposals for OMERS Plan changes as part of its Comprehensive Plan Review (CPR) initiative. It passed two of the six measures put forward through the CPR initiative: 1) eliminating the current 35-year cap for credited service; and 2) to allow paramedics to negotiate NRA 60 participation. The effective date for these Plan changes has yet to be decided by the SC Board.

Increasing benefit enhancements while the Plan is in deficit does not support plan sustainability. The most effective sustainability lever, conditional indexing, was not approved by the SC Board at this time. AMO and MEPCO will continue to advance this important, long-term sustainability measure as a municipal employer priority.

The Plan change allowing paramedics to negotiate NRA 60 participation was [not supported by AMO](#) and MEPCO.

The change has the potential effect of increased costs to both municipal employers and employees of paramedic services as NRA 60 status means higher contribution rates. This benefit extension, however, is subject to negotiations through collective bargaining and does not automatically as a benefit as a result the OMERS Plan change.

Under the OMERS Act, 2006, the SC Board has equal representation of employer and employee groups. Plan changes require a two-thirds majority to pass. AMO and MEPCO will continue to work towards an OMERS plan that is sustainable, meaningful and affordable for both employers and employees.

The OMERS update and background information on the CPR is available on the Sponsors Corporation site at [www.omerssc.com](http://www.omerssc.com)

To learn more about MEPCO's activities in support of OMERS Plan sustainability and to keep up-to date on further developments, please visit us at [www.mepco.ca](http://www.mepco.ca)

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