



AMALGAMATED TRANSIT UNION

LOCAL 615
SASKATOON, SASKATCHEWAN



PRESIDENT/BUSINESS AGENT

FINANCIAL SECRETARY-TREASURER

September 12,2015

ATU 615 Members,

This Notice is to inform you that your executive is returning to the bargaining table today in an effort to reach a fair settlement. We will provide further updates as the process evolves. For your information we have hired a reputable pension actuarial firm to provide us with their overview of our pension plan and here are some examples of their findings. These are quotes from the document .**“Given the surplus position in 2013-2015 on a mark to market basis, it seems that the city took advantage of out-dated 2012 valuation results to attempt to change the benefit promise from a defined benefit to a target benefit plan”** They also state in this document **“Taking on additional costs should not mean accepting additional risks such as those associated with a target benefit plan. Capping the employer contributions is an extreme design change that should be considered only if the plan was in severe financial turmoil ,which is not the case for the plan”** At some point we will make the complete document available to you , but as of now we are informing you that we have verification that our pension position at the bargaining table is substantiated by this document. Stay strong and vigilant and we will perservere. United we bargain Divided we beg.

Solidarity,

ATU 615 Executive