



Date: January 27, 2009

To: All Expertech CEP-represented employees

From: Karen Hunt, Vice-President, Human Resources

Subject: New Retirement Incentive Offer

I am pleased to announce a new retirement incentive offer for Expertech CEP-represented employees that may enable many of you to enjoy a more financially secure retirement, sooner than you might have planned.

To qualify for this one-time offer, you must be eligible for a pension and at least 55 years old with 85 points (age + service) on or before December 31, 2010.

The offer is simple and straightforward: eligible employees who qualify will get a lump-sum incentive equal to 12 months of their base salary when they retire either this year or next. Every eligible employee who applies will be approved, but we will work with employees to manage the departure dates so that we can continue to meet the needs of the business.

Here is how the process will work:

- Beginning February 20, 2009, we will provide every eligible employee with a personalized information package including a statement of his or her pension benefits. *If you believe you are eligible and have not received your statement by February 27, 2009, please contact HR Client Services at 1-888-745-5981.*
- From **February 21 to March 20, 2009**, all eligible employees will then be able to apply for the incentive. Please note, if eligible employees do not submit a complete application within this time period, they will not be able to receive the incentive. The deadline will not be extended.
- On March 5, 2009, we will hold information sessions for eligible employees to answer questions.
- For employees who are already eligible to retire or who will become so by the end of the application period, their retirement dates will normally be March 31, 2009. In a few cases, the date may be later due to special business needs.
- For all other employees, their retirement date will normally be the last day of the month they become eligible for this offer (age 55 and 85 points). In a few cases, the date may be later due to special business needs.
- The retirement incentive will be paid in a lump sum within 30 days of the employee's departure date and regular monthly pension payments will begin in the following month, calculated according to the regular pension plan provisions.

Milestones

As a quick reference, here is a calendar of important milestones for employees wanting to take advantage of the retirement incentive offer:

Date	Event
February 20-27	<ul style="list-style-type: none">• Eligible employees receive personalized statements with their pension figures
February 21	<ul style="list-style-type: none">• Month-long application period begins (until March 20, 2009)• Time to start application process and work to set retirement date
March 5	<ul style="list-style-type: none">• Conference calls to respond to employee questions and concerns. Details on how to access the calls will be sent well in advance.
March 20	<ul style="list-style-type: none">• Last day to apply for retirement incentive
March 31	<ul style="list-style-type: none">• First group of eligible employees retire

This retirement incentive offer will help us address some of the current staffing issues in the face of reduced demand and will better align our workforce with forecasted Bell and Bell Aliant requirements. In addition, it will provide many of you with the opportunity to make a change for the better in your retirement planning.

We look forward to working with you to make sure you have the information you need to make informed decisions about your future.

Karen

Attachment: FAQ on Retirement Incentive Offer