

## **Retirement Incentive Offer Frequently Asked Questions and Contact Information**

**Q: What exactly is the incentive?**

The incentive is a lump sum equal to 12 months' base salary for any qualifying CEP-represented Expertech employee to retire in 2009 or 2010. To qualify, an employee must be eligible for a pension and at least 55 years old with 85 points (age + service) on or before December 31, 2010.

**Q: Who is Eligible?**

To qualify, a CEP-represented Expertech employee must be eligible for a pension and at least 55 years old with 85 points (age + service) on or before December 31, 2010.

**Q: How many people will be eligible?**

Approximately 180 people could take advantage of the offer over the course of this year and next.

**Q: Are people required to take the package if they qualify?**

No, it is voluntary.

**Q: Will everyone who applies get the incentive?**

Yes, however the timing of the departures will take into account the service requirements of the business and will be determined by Expertech. The departures may vary depending on the location and/or function.

**Q: How will people find out what this means for them specifically?**

Between February 20 and 27, Expertech will provide each eligible employee with a detailed, personalized information package on the employee's pension and options. Any employee who believes he or she meets the eligibility criteria and has not received the package by February 27<sup>th</sup> should contact Client Services at 1-888-745-5981.

**Q: How long do people have to decide if they will take the incentive and retire?**

They have a one-month window to make their decision. Specifically, they have from February 21, 2009 until March 20, 2009 to apply. They will receive the lump-sum payment within 30 days of their retirement date. At the end of the next month, they will receive their first monthly pension cheque based on regular plan provisions.

**Q: If an employee just misses the cutoff date – i.e. would retire in early 2011 – will there be any flexibility in extending eligibility?**

No. The program is applicable only to employees who are eligible for a pension between now and December 31, 2010.

**Q: What if an employee changes his or her mind after the application window closes? Will there be a second chance?**

No. If an employee fails to elect to retire during the application period, he or she forfeits entitlement to the incentive. As well, once an employee has applied for the incentive and been approved, the decision is irrevocable. The employee will be required to leave the company at the retirement date determined by the company.

**Q: Can an employee get financial advice through Expertech?**

There is no financial counselling paid for by the company. We encourage employees to find a personal advisor to help them make their decisions.

**Q: When do people leave the company if they choose to take the incentive?**

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.

**Q: Why is the company doing this?**

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. This supports our strategic objectives by enabling us to improve our operational performance and productivity. In addition, it will provide many of our employees with the opportunity to make a change for the better in your retirement planning.

**Q: Why isn't this incentive being offered to management employees?**

The goal of this incentive is to help manage staffing levels in our unionized workforce. With the reductions we made last fall in our management ranks, we have aligned our management structure with our business objectives and our strategic imperatives.

**Q: What happens if not enough people take the incentive to meet the staffing goals?**

We will continue to evaluate all alternatives to align staffing to Bell and Bell Aliant requirements and forecasts. Based on his evaluation, we will determine what our next steps will be.

**Q: What will happen to my outstanding time owed e.g., vacation and statutory holidays?**

All outstanding time (excluding Bonus Days) will be paid to you on your final pay from Expertech.

**Q: Will the employees who take the retirement incentive be eligible for post-retirement benefits?**

All employees who qualify for the incentive will be able to continue to benefit from the Employee Discount Plan.

Those in the Defined Benefit pension arrangement will be eligible for company-paid Post-Retirement Benefits. Those in the Defined Contribution pension arrangement will be able to purchase coverage as announced when the DC plan was introduced.

**Q: Can an employee take a personal leave after opting for the incentive?**

No, if an individual opts for the incentive, he or she may not elect to take a personal leave before the retirement date.

**Q: Is this offer paid through the pension plan?**

No. The pension fund will not be used to fund the retirement incentive offer. It will be financed through general revenues.

**Q: Will I be able to put any of the incentive into an RRSP?**

Yes. You may contribute according to how much personal RRSP room is available as per your tax return. You can contribute an additional \$2000 for every year employed prior to year 1996. Please notify payroll at 1-888-745-5981, Option#1, or at [paycorrect@expertech.net](mailto:paycorrect@expertech.net) if you wish to contribute to an RRSP.

**Q: What will happen with my Employee's Savings Plan if I retire?**

Entitlement includes shares purchased through company contributions and the employee's own contributions, up to the date of retirement. No further contributions can be made following retirement. The termination form with various options will be included in your retirement package.

**Q: Is there a list of numbers I may need?**

Yes, please see below:

<b>Contact Name</b>	<b>Contact Number</b>
Computer Share – Dividend Employee Savings Plan	1-800-561-0934
Ontario Credit Union – Investment Group	416-598-1197 / 800-209-7444
Kébectel – Investment Group	514-393-9552 / 800-393-9552
FSTQ - RRSP	1-888-371-2355
Manulife Financial – Benefits (health, dental, life)	1- 888-596-8881
Morneau Sobeco – Employee Savings Plan, RRSP and Pension	1-866-828-3539
Expertech Payroll	1-888-745-5981 select language of choice then option 1
HR contact for information, Client Services	1-888-745-5981

