



# Flexible solutions with **DBplus**

**DBplus** by the CAAT Pension Plan

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# What is DBplus?



DBplus is an innovative defined benefit pension plan design from the CAAT Pension Plan that provides secure predictable lifetime pension income at fixed contribution rates for employers and employees.

## Why choose CAAT and DBplus?

DBplus provides more certainty, more value, and more simplicity – for both employers and employees – in comparison to other workplace retirement plans. Its unique design brings the best of DB, DC, and Group RRSPs together.

Common Issues	What DBplus offers
Outliving retirement savings	Monthly pension is paid for life
Purchasing power of retirement income erodes	Provides conditional inflation protection enhancements
Volatile markets	No impact on pension earned
Income for surviving spouse	Survivor benefits for life of spouse
Retiring before age 65	Subsidized early retirement
Work-related disability	Employer will match continued contributions

# Tailored solutions for your workplace needs

Our latest innovations to DBplus brings a suite of flexible options to accommodate a wide range of workplace, change management and labour needs including the contribution rate flexibility common to defined contribution (DC) plans and group RRSPs, a first-of-its kind feature in a DB plan.



Offering a lifetime retirement income plan to employees provides employers with business benefits, such as attracting and retaining talent by providing a holistic benefit package that includes a secure and predictable retirement income.

Building a customized pension solution allows organizations to transition to DBplus from a current plan – be it DB, DC, or a Group RRSP – seamlessly.

## DBplus with Contribution Choice

A first-of-its-kind feature in a lifetime retirement income DB plan, Contribution Choice allows you to offer multiple contribution rate options for your employees to choose from with an associated employer rate.\* The feature gives your employees the flexibility usually only available in a DC plan or Group RRSP.

## Phased-in Contribution Rates

With DBplus, employers can make the introduction of a pension plan easy for employees with a gradual phase in to the required contribution amount. This feature provides your employees with time to adjust to your new plan and reduces barriers to participation.

## Rate Differentiation

Employers have an opportunity to offer contribution rates by bargaining unit or prior membership, and in some cases, determine eligibility by employee group.

## Seamless Transitions

DBplus welcomes workplaces of all sizes and types, in the public, private, and not-for-profit sectors. Employers that currently offer DB plans, DC plans, Group RRSPs, or that currently have no workplace retirement savings plan can enjoy a seamless transition to a sustainable, best-of-class lifetime retirement income plan.

*\*Subject to certain limitations.*



# The pension industry's most innovative DB feature yet: **DBplus with Contribution Choice**

DBplus with Contribution Choice brings the best of DB, DC, and Group RRSPs together. Contribution Choice allows you to tailor contribution rates to your workforce needs. Instead of setting one rate for all employees, employers can offer a selection of contribution rate options for employees to choose from.

## Why employers are choosing Contribution Choice

Workplaces with different employee needs often pose a challenge for traditional DB pension plans. A single contribution rate may not work for all employees and can be a barrier to participation for some. With Contribution Choice, employers provide employees with multiple contribution rates to choose from at a cost that aligns with employers' budgets.



## How it works

Instead of setting one rate for all employees, employers can offer a selection of contribution rate options\* for employees to choose from, similar to DC plans or Group RRSPs. Employees then select their contribution rate and employers contribute at an associated rate, as outlined in the Participation Agreement.

*\*Subject to certain limitations.*



### Example

ABC Co joins DBplus with Contribution Choice and offers its employees the option to contribute at 4%, 5%, or 6%. ABC Co will match each employees' contributions.

- Employee A chooses 4% at enrolment. ABC Co will also contribute 4%. The following year, Employee A chooses to start contributing at 6%. ABC Co will also contribute the corresponding 6% match as of the same date.
- Employee B chooses to contribute at 6% at enrolment and opts to continue contributing at 6% going forward. ABC Co will continue to match the employee's contribution at 6%.

# How everyone benefits



## Employers

- ✓ Offer a more valuable retirement plan with lifetime income
- ✓ Contribution rate options that cater to your workforce
- ✓ Differentiator to attract new talent
- ✓ Reduced turnover costs through increased employee retention

## Employees

- ✓ Contributions tailored to their retirement income goals
- ✓ Retirement income security that comes from membership in one of Canada's leading pension plans
- ✓ Removes the financial stress of managing and making investment decisions
- ✓ In-demand features like survivor benefits at no additional cost and conditional inflation protection

## A solution as unique as your workforce

The team of pension experts at CAAT will work with you to understand your workforce challenges and propose a solution that meets your budget.



## Extraordinary support, at no cost

CAAT supports HR and payroll teams through onboarding and beyond. That support includes providing your employees with education and decision support resources to help them understand their options and appreciate the value of a DBplus pension.



We are here during all stages of the pension decision journey.

# Interested in learning more?

## Let's connect.

To discover how DBplus can add value for your organization, get in touch with us. Our pension plan experts are ready to help you assess the benefits and make a smooth transition to DBplus.

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And visit our website at [DBplus.ca](http://DBplus.ca) or [caatpension.ca/pension-solutions](http://caatpension.ca/pension-solutions) to learn more.

*DBplus is open to workplaces of different sizes, sectors, and industries across Canada. There are exceptions that apply which may require individual regulatory approval from appropriate provincial authorities.*



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