

**The Pension Fund (1969) of The Pentecostal Assemblies of Canada**  
(“The Pension Fund” or “the Plan”)  
2450 Milltower Court, Mississauga, ON L5N 5Z6

---

**Participating Employer Agreement**  
**Letter of Intent**

1. Name of Church or PAOC Institution \_\_\_\_\_  
(Referred to hereafter as “The Employer”)
  2. Church/Employer I.D. No. \_\_\_\_\_
  3. Address \_\_\_\_\_
  4. Telephone \_\_\_\_\_ Fax \_\_\_\_\_ Email \_\_\_\_\_
  5. Date of first enrollment (if known) of a member of our staff from this institution in The Pension Fund \_\_\_\_\_
- 

**The Employer Agrees to the following:**

1. Upon enrollment or employment of a participating member (whichever comes first) the Employer will provide upon request to The Pension Fund a Statement containing the following information for each member enrolled in The Pension Fund:
  - a. Date of employment
  - b. Date of Birth
  - c. Name of Spouse
  - d. Names of Beneficiaries
  - e. S.I.N. for the member and named beneficiary
2. Annually, the Employer will provide to The Pension Fund
  - a. Statement of annual pensionable earnings for each member, on or before March 1
  - b. Summary Statement of annual member/employee contributions, on or before March 1
3. Changes of Status: The Employer agrees to provide timely confirmation to The Pension Fund of any of the following changes with respect to any member employed by the employer:
  - a. Marital Status
  - b. Death of member or spouse
  - c. Termination of employment
4. The Employer agrees to match employee contributions and abide by the regulations of The Pension Fund, and provincial and federal pension legislation.
5. The employer agrees to remit employer and member contributions not less frequently than monthly, and in accordance with the contribution amounts required in the Plan Text (Minimum 2.5+2.5% during first two years of membership, 4+4% during years 3 and four, and minimum of 5+5% during the fifth and subsequent years of membership), or as provided from time to time in the Plan Text. It is noted that the combined total of member and employer contributions may at any time exceed the minimum contributions, but may not exceed a combined total of more than 16 2/3% of member pensionable earnings. (For The Pension Fund, pensionable earnings include base salary plus clergy housing allowance).
6. The Employer agrees to submit member information annually as required by the Canada Revenue

- Agency (CRA), including but not limited to appropriate T-4 reporting..
7. As a participating employer in The Pension Fund, The Employer agrees to use its best efforts to ensure the enrollment its eligible pastoral and church staff members in The Pension Fund.
  8. Subject to any limits imposed by applicable provincial or federal legislation, the employer agrees to be bound by all the provisions of the Plan, as amended from time to time, inclusive of the requirement to contribute to the Plan at such times and in such amounts as may be approved by the PAOC from time to time, in order to provide for the normal cost of benefits and to liquidate any unfunded actuarial liability or solvency deficiency.

**The Pension Fund Agrees to**

1. Administer the Plan in compliance with the Income Tax Act and applicable provincial legislation
2. Ensure that Plan investments are managed in accordance with the Plan investment policy
3. Recommend changes in benefit and contribution requirements to the General Membership of the Plan
4. Enroll new members, and ensure appropriate calculations, payment of benefits on retirement, termination, or death of the member
5. Hire necessary agents, consultants, and professionals to assist the Trustees in the administration of the Plan
6. Determine necessary expenses to be paid from the Plan
7. Select the Plan auditor and actuary
8. Make recommendations to the Membership and the General Conference of The Pentecostal Assemblies of Canada with respect to utilization of Plan surplus, in accordance with provisions of the Plan Text and the General Constitution and By-Laws of The Pentecostal Assemblies of Canada.
9. Communicate to the members on an annual basis, providing such information as is required by applicable legislation
10. Provide an annual report to Employers, summarizing activities of the Trustees, and providing information of current rates of return, results of the latest actuarial valuations, changes in benefit provisions, etc.

*“This Letter of Intent adopted the \_\_\_\_\_ day of \_\_\_\_\_, 200\_\_ by resolution of the Official Board of \_\_\_\_\_ (name of The Employer)”*

Authorized signature(s) \_\_\_\_\_ (Chairman of the Board)

\_\_\_\_\_ (Secretary of the Board)

**Member** means an Employee or a former Employee of a Participating Employer who has become a Member of the Plan pursuant to the terms of the Plan and who continues to be entitled to benefits under the Plan.