

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

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

1. Name of Church or The Pentecostal Assemblies of Canada (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 Plan \_\_\_\_\_
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**The Employer Agrees to the following:**

1. Upon enrollment or employment of a member (whichever comes first) the participating employer will provide upon request to The Pension Plan a Statement containing the following information for each member enrolled in The Pension Plan:
  - a. Date of employment
  - b. Date of birth and S.I.N.
  - c. Name of spouse, date of birth, and S.I.N.
  - d. Names of beneficiaries and S.I.N.
2. Annually, the Employer will provide to The Pension Plan:
  - 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 Plan 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 Plan, 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 three 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 limit contributions to the same percentage rate of pensionable earnings contributed prior to age 55 yrs. (A member cannot increase their percentage rate of contribution after turning age 55 yrs.)
7. 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.

8. As a participating employer in The Pension Plan, the Employer agrees to use its best efforts to ensure the enrollment of its eligible pastoral and church staff members in The Pension Plan.
9. 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 Pension Plan 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 PAOC with respect to utilization of Plan surplus, in accordance with provisions of the Plan Text and the General Constitution and By-Laws of the PAOC.
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 \_\_\_\_\_, \_\_\_\_\_ by resolution of the Official Board of \_\_\_\_\_ (name of The Employer)”*

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

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