

COMMUNIQUÉ

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Ontario Teachers' Federation • 1300 Yonge Street • Toronto • Ontario • M4T 1X3 • 416-966-3424 • FAX:416-966-5450

PENSION UPDATE

The Ontario Teachers' Pension Plan issued its annual report on Tuesday April 1, 2008. Since then, you have likely been reading and hearing that the annual report shows a funding deficiency.

The report contains the financial statements of the Plan. These statements are different from the funding valuation that must be filed with the regulator by September 30, 2008. These two documents – the financial statements and funding valuation are the results of completely different processes with different rules and different purposes.

OTF and the Government, the Pension Partners, have started to work with the Plan administrators to meet the September deadline for filing the funding valuation.

Only Communiqué – Pension Update from OTF contains any information on this work. Anything else is rumour or speculation.

If you have any questions or concerns please contact OTF's Director of Pension and Economic Affairs.