VSPP

Vancouver Steelworkers Pension Plan Newsletter

Fall 2026



We have a new website!
Visit **vspp.ca** for important Plan news and resources

Pension benefits are increasing in 2027

Thanks to the VSPP's strong financial health, the Board of Trustees will be increasing pension benefits on **January 1, 2027**.

+10%
for pension earned before 2026

This increase is for active and inactive members, retirees, surviving spouses, and beneficiaries in the Plan on January 1, 2027.

+30%
additional increase for active members (adjustment on hours worked between 2023 and 2025)

Here's an example...

Let's say a member has a monthly pension of $1,000 at December 31, 2026.

	Active members (who earned pension between 2023 and 2025)	**All members** (e.g., active, inactive, retirees)
Monthly pension at December 31, 2026	$1,000	$1,000
30% increase (on pension earned between 2023-2025)	**+ $90**	**$0**
Monthly pension after 30% increase	$1,090	$1,000
10% increase (on pension earned before 2026)	**+ $109**	**+ $100**
New monthly pension	**$1,199**	**$1,100**

The figures shown above are examples for illustrative purposes only. The overall increase in your pension will depend on how much was earned before 2026 and between 2023 and 2025.

When will you see the increases?

- **Retirees, surviving spouses, and beneficiaries**
  The increases will apply to your pension payments starting January 1, 2027.
- **Active and inactive members**
  You will see increases on your next pension statement, which will be mailed to you in June 2027.

Acting in members' best interests

The Trustees oversee the VSPP with a fiduciary duty to act in the best interests of Plan members and beneficiaries.

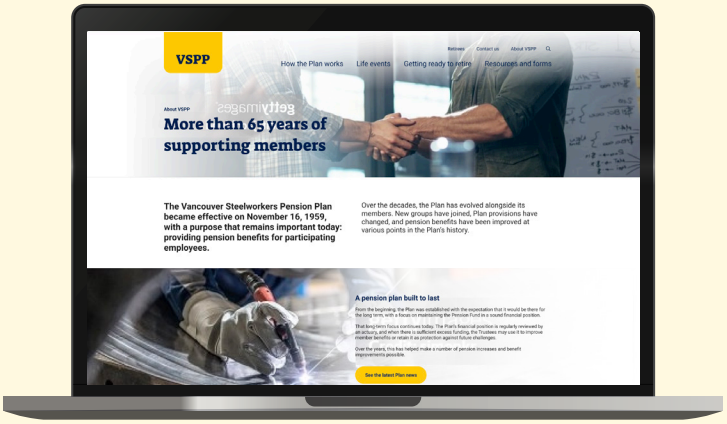
Every three years, our actuary performs a valuation to measure the Plan's financial position. When the Plan has a funding surplus, the Trustees may use it to improve member benefits or retain it as protection against future challenges. This approach has helped us make several improvements to pension benefits over the years.



Introducing vspp.ca

Your member experience just got better! Visit our new **website** to find Plan information in one convenient place. While you're there, check out these helpful links:

- 5 Benefits of being a Plan member
- The Plan at a glance
- Getting ready to retire
- Life events



Keep us informed! Fill out the Member Change Form on **vspp.ca** to update things like your address and marital status.

Have questions?

Contact our Plan administration office to:

- Ask pension questions
- Update your beneficiary(ies) and other personal information

vspp@eckler.ca

1-888-419-4704

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UNITED STEELWORKERS USW DISTRICT 3