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Plan changes to accommodate temporary part-time work arrangements

Dear OPTrust Select member,

We are writing to inform you that on February 1, 2022, changes were made to OPTrust Select so you can earn full pension service if you temporarily reduce your working hours in the future or have reduced your working hours in the past.

These changes support OPTrust Select members who participate in flexible working arrangements, such as job-sharing, so they can maximize their pension.

Temporary part-time work arrangements after February 1, 2022

If you enter into a temporary part-time work arrangement on or after February 1, 2022, you will continue making pension contributions based on your regular work hours so you earn full pension service, and your employer will match your contributions.

Alternatively, you may elect to make pension contributions only on the reduced hours you work during the arrangement and apply to buy back pension service for the hours you did not work after the arrangement ends. Please note that you must continue contributing on your regular work hours unless you make an election in writing to make contributions on your reduced hours only.

If you apply for a buyback after the temporary part-time work arrangement ends, you are responsible for paying the full cost, and your employer does not contribute. The cost will be the higher of two

times contributions or the actuarial value.

Temporary part-time work arrangements that started before February 1, 2022

Did you participate in a temporary part-time work arrangement at your OPTrust Select employer that started before February 1, 2022? If so, you can apply to buy back pension service for the hours when you did not work, even if the arrangement ended before your employer joined OPTrust Select. You will be responsible for paying the full cost, which will be the higher of two times contributions or the actuarial value.

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