

# Select Info *to* Know

## Upgrades Before Retirement for Your Pension

Starting December 31, 2024, OPTrust Select pensions will **increase by 2.7 per cent**. These annual upgrades before retirement are applied for all members who are contributing to OPTrust Select on December 31, 2024 and who earned pension service before January 1, 2024. Upgrades help to protect your pension against the impact of inflation over time.

This adjustment represents an increase equal to 100 per cent of the increase in the Consumer Price Index (CPI) reported by Statistics Canada.

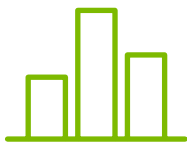
While you are contributing to OPTrust Select, your pension may be increased on an annual basis at the discretion of the Board of Trustees. Upgrades are not guaranteed and can range from 0-100 per cent of the lesser of the increase in the Average Industrial Wage or the increase in the CPI.



### How your annual adjustment is calculated

Upgrades are calculated based on the change in the CPI between October and September for the previous two years. For example, the **2024 increase** was calculated as follows:

$$\frac{\text{October 2023 to September 2024} \text{ minus } \text{October 2022 to September 2023}}{\text{October 2022 to September 2023}} = \frac{160.1 - 155.9}{155.9} = 2.7\%$$



### Consumer Price Index

The CPI is a measure produced by Statistics Canada that reflects the cost of a weighted basket of goods and services that are typically purchased by Canadian consumers every month. The CPI is widely used as an indicator of the change in the general level of consumer prices and the rate of inflation.

For more information on the CPI, visit the Statistics Canada website at [statcan.gc.ca](https://www.statcan.gc.ca).



### For more information

This information is a summary of certain benefits offered by OPTrust Select and is not applicable to the primary schedule of the OPSEU Pension Plan. All information is current as of the date of publication.

### How to reach us

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