OMERS member news

NUMBER 89 • SUMMER • 2010

OMERS strategy to return your Plan to full funding

– a joint message from the SC and AC Board Chairs

See inside.

Temporary rate and benefit changes approved

OMERS Sponsors Corporation (SC) has approved temporary changes to support the funded status of the OMERS Primary Plan:

- A planned three-year contribution rate increase for both members and employers, beginning in 2011, following the filing of the 2009 Primary Plan actuarial valuation with regulators this year.
- Changes to the calculation of benefits members receive if they terminate employment before they're eligible for an early retirement pension. (This only affects benefits based on service earned after 2012.)

Continued on page 2

An OMERS pension will provide you with retirement income for life and includes inflation protection, early retirement options and survivor and disability benefits. *Member News* keeps more than 254,000 members up to date on Plan news and benefits.

Continued from page 1

Multi-dimensional approach to funding deficit

The changes were undertaken as a temporary strategy to support the funded security of the OMERS Primary Plan. The OMERS Primary Plan had a funding shortfall of $1.5 billion at December 31, 2009.

These changes are necessary to offset nearly $5 billion of net losses which will be added to the Plan's balance sheets over the next four years – mostly from the 2008 global market downturn.

"The SC has a responsibility to manage surpluses and deficits through benefit and contribution rate changes," said Marianne Love, OMERS SC Co-Chair. "The contribution rate increase in 2011, along with the planned future rate increases and the temporary changes to terminating members' benefits, are the result of careful consideration of the options for addressing the growing deficit."

"We will continue to carefully monitor the Primary Plan's funded status, and to make any decisions on changes through our annual planning cycle," said Brian O'Keefe, OMERS SC Co-Chair.

Temporary benefit calculation changes

Starting on January 1, 2013, the benefit calculation changes will affect members who terminate employment and who are not yet eligible for an early retirement pension. These members will no longer have pre-retirement indexing and early retirement subsidies included in the calculation of their benefits.

Who is affected by the benefit changes?

Effective January 1, 2013, the changes will affect members who terminate employment before age 55 (if their

2011 temporary contribution rate increase

OMERS SC has announced a three-year contribution rate increase for members and employers: an average 1% of a member's earnings per side in 2011, 1% in 2012 and 0.9% in 2013. Beginning with the first, full pay period in 2011, the rates paid by active members (and matched by their employers) will be as follows. (The exact rates for 2012 and 2013 will be determined next year.)

		2010	2011
Normal retirement age 65 members	On earnings up to CPP earnings limit*	6.4%	7.4%
	On earnings over CPP earnings limit*	9.7%	10.7%
Normal retirement age 60 members	On earnings up to CPP earnings limit*	7.9%	8.9%
	On earnings over CPP earnings limit*	13.1%	14.1%

CPP earnings limit in 2010 is $47,200; the limit in 2011 will be higher.

Here are examples showing the bi-weekly pay impact of the contribution increases.

Normal retirement age 65 (most OMERS members)

Total annual earnings example	2010 contributions	2011 contributions	Difference per pay* (gross)	Difference per pay* (net, after-tax benefit)
$ 25,000	$ 61.54/pay	$ 71.16/pay	$ 9.62	$ 7.11
$ 50,000	$126.63/pay	$145.86/pay	$19.23	$13.24
$ 75,000	$219.90/pay	$248.75/pay	$28.85	$19.34
$100,000	$313.17/pay	$351.63/pay	$38.46	$21.77

For example, Alex's annual earnings are $50,000 in 2011. The increase in the amount of contributions he pays per bi-weekly paycheque is $19.23. The amount he actually pays drops to $13.24, once his additional tax savings are factored in.

Normal retirement age 60 (most OMERS police officers and firefighters)

Total annual earnings example	2010 contributions	2011 contributions	Difference per pay* (gross)	Difference per pay* (net, after-tax benefit)
$ 50,000	$157.52/pay	$176.75/pay	$19.23	$13.24
$ 75,000	$283.48/pay	$312.33/pay	$28.85	$19.38
$100,000	$409.45/pay	$447.91/pay	$38.46	$21.76

For example, Maria's annual earnings are $75,000 in 2011. The increase in the amount of contributions she pays per bi-weekly paycheque is $28.85. The amount she actually pays drops to $19.38, once her additional tax savings are factored in.

****Based on 26 pay periods annually and the 2010 CPP earnings limit. As the 2011 limit will be higher, the actual dollar increases in contributions may be slightly less than those indicated here.***

normal retirement age is 65) or age 50 (if their normal retirement age is 60).

Members who are within 10 years of their normal retirement age when they terminate employment are not affected. Retired members and anyone receiving an OMERS survivor pension are also not affected.

What do the changes affect?
These changes only affect OMERS Plan service earned on a "go-forward" basis – from the effective date of the change (January 1, 2013) onwards. They do not affect benefits that members earn for service up to the end of 2012. This means that when an affected member's termination benefit is calculated from January 1, 2013, it will be done in two parts: pre-2013 and post-2012. The pre-2013 portion will include pre-retirement indexing and early retirement subsidies, while the post-2012 portion won't*.

Again, these changes will only affect members who are not within 10 years of their normal retirement age when they terminate employment after 2012.

What do the changes mean to my OMERS pension?
You contribute towards your future pension, which is based on an average of your highest ("best five") earnings and your credited (paid) service in the Plan. The pension to which you're entitled is your normal retirement pension – the pension that would be paid if you were to retire at your normal retirement age (65 or 60).

Currently, if you terminate before you're eligible for an early retirement pension (more than 10 years away from normal retirement age), the OMERS Plan includes pre-retirement indexing and early retirement subsidies when we calculate the value of your pension. Starting on January 1, 2013, affected members' pension benefits earned after 2012 will be based on the actuarial value of their normal retirement pension – without pre-retirement indexing and early retirement subsidies.

What is "pre-retirement indexing"?
Currently, pre-retirement indexing is the inflation protection we apply when we calculate a terminating member's OMERS pension benefit. This benefit extends from the date a member leaves their employer until the date their pension begins. The indexation applies regardless of whether the member chooses to leave their pension in the OMERS Plan, or transfer their commuted value out of the OMERS Plan. Starting on January 1, 2013, affected members will not receive this benefit on credited service earned after this date.

What are "early retirement subsidies"?
Currently, OMERS includes some "extras," such as the OMERS "bridge" benefit and early retirement provisions, when we calculate a terminating member's pension benefit. These features are in addition to the lifetime pension (payable at normal retirement age) an OMERS member earns, and are an added cost to the Plan. Effective January 1, 2013, these features will no longer be included for an affected member's service earned after 2012*.

The bridge benefit temporarily supplements a member's OMERS Plan pension until the CPP normal retirement pension begins at age 65. Early retirement provisions determine whether the member would be entitled to an unreduced early retirement pension before they reach their normal retirement age and the reduction factor that is applied if a member is not entitled to an unreduced early retirement pension.

More info to come...

At its September meeting, the SC will consider the Plan amendment language which will implement the approved 2011 contribution rate increases and the 2013 benefit changes.

OMERS is developing further member case examples and cost analyses, and will provide more details on these changes and their impact via **www.omers.com** and in our future newsletters.

If you have any questions or comments about these changes, please send them to **client@omers.com** and to the Superintendent of Financial Services at FSCO, 5160 Yonge Street, P.O. Box 85, Toronto, ON M2N 6C9.

Changes are temporary

Contribution rate increases and benefit measures are intended to be temporary, until the Plan again reaches a fully funded position. At that time, contribution rates would be adjusted to the level required to provide benefits going forward, and the benefit changes would be reinstated on a go-forward basis.

** Members who have a normal retirement age of 60 receive the OMERS bridge benefit until age 65 – for five years after their normal retirement age. This five-year portion of the bridge benefit will still be included in the calculation of these members' benefits when they terminate employment.*

Other OMERS SC Plan decisions

The SC has also committed to taking the following future actions:

- to elect not to provide "grow-in" rights (optional for plans like OMERS, under Ontario Bill 236), which increase the costs of benefits provided to certain terminating members; and
- to develop and document protocols and guidelines for future decisions regarding Plan design.

Grow-in rights consider when a qualified (age plus service equals at least 55) member's age and service would first make them eligible for an unreduced, or enhanced, early retirement pension. These rights, which increase pension costs, are currently only available to members whose defined benefit pension plan is going through a partial or full wind-up (extremely unlikely in the case of the OMERS Primary Plan).

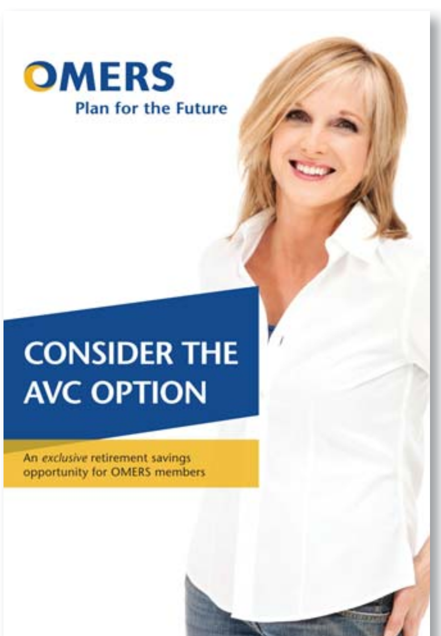
Effective July 1, 2012, Ontario Bill 236 requires that defined benefit plans offer grow-in rights to all members who are terminated involuntarily. Multi-employer and jointly sponsored pension plans, such as OMERS, may elect to be excluded from this rule.

OMERS Sponsors Corporation has confirmed that it will elect not to include the option to offer grow-in rights to qualified members who are terminated without cause.

There's Value in Membership

Details of exclusive retirement savings option coming this fall

OMERS offers members more than the promise of a defined benefit pension. In its latest service undertaking, OMERS members will have the option to make additional voluntary contributions (AVCs) to an account similar in many respects to a registered retirement savings plan (RRSP).



At its August meeting, the SC passed the Plan amendment language which implements the AVC provision. AVCs begin 2011, but you can expect to receive information about this new option starting this fall. As well, special information sessions will be held for members throughout the province (see back page for upcoming dates), and you'll also find information on OMERS website starting in September. Beginning in October, members may also be contacted at home, by phone, by one of our Client Services representatives to explain the options.

The decision to contribute to an AVC account is entirely up to you. An AVC account is an attractive option available exclusively to OMERS members, but it may not fit with everyone's investment plan, risk tolerance, cash-flow situation or stage of life. When more information is available, take the time to learn about the AVC option and how it may fit into your financial plan for retirement.

AVCs are part of a suite of services being offered to help members make the most of their retirement income. Earlier this year OMERS introduced the option for eligible members to buy back service from private sector pension plans; and OMERS offers a convenient buy-back payment plan. See **www.omers.com** for details.

You can expect to receive information about AVCs starting this fall. Members may also be contacted at home, by phone, by one of our Client Services representatives to explain the options.

OMERS
member news

Special Message

OMERS strategy to return your Plan to full funding

A joint message from the SC and AC Board Chairs

OMERS Sponsors Corporation Co-Chairs Brian O'Keefe and Marianne Love, and OMERS Administration Corporation Chair John Sabo, outline the steps OMERS is taking to address the funding challenge.

Public and private sector pension plans around the world have reported sudden and steep funding shortfalls, in most cases as a result of the 2008 global credit crisis and related stock market meltdown. To get back on course, many plans have cut benefits, increased contribution rates and changed their investment strategy.

Your OMERS Primary Pension Plan did not escape the 2008 stock market meltdown. Fortunately, the commitment to prudent investing somewhat softened the market shock, leaving your plan in better financial shape than many others.

Still, OMERS faces a funding challenge that has to be addressed.

The OMERS Sponsors Corporation (SC) – comprised of both plan member and employer representatives – makes decisions about plan changes. (OMERS Administration Corporation is responsible for plan administration services and investment matters). The SC decided that immediate action was required to address the funding shortfall and made the following difficult decisions:

- **temporary** contribution rate increases that average 2.9% of a member's earnings (matched by the employer) will be phased in over the next three years; and
- **temporary** benefit changes will start in 2013 – these will only impact members who terminate employment before being eligible for early retirement, and only affect service they earn after 2012.

OMERS pension formula, inflation protection in retirement, survivor benefits, disability benefits, and the benefits of current retirees are not affected.

OMERS is confident that its current investment strategy will earn average annual investment returns above the 6.5% target needed to fund benefits over the long term, taking into consideration the volatility of the investment markets – in 2009, the Plan earned 10%. The strategy should help to return your plan to surplus within 10 years instead of the 15 years it would otherwise take based solely on the announced plan changes.

In this message, we explain:

- how the funding shortfall came about;
- options for paying off the funding deficit;
- why the SC chose to act now;
- details of the SC decision; and
- the strategy to return the Plan to surplus.

How the funding shortfall came about

A decade ago, your plan was flush with wealth. In 1998, it had a $6 billion surplus – an all-time record – due to high investment returns during a long period of low inflation and low wage growth. Times were good – and looked like they would stay that way. But within six years, the surplus had vanished for four principal reasons.

First,

OMERS was forced to introduce a contribution holiday between 1998 and 2003 in accordance with requirements of the *Income Tax Act* for managing "excess" surplus. Under the rules at that time (they have since been relaxed), a Canadian pension plan's surplus of assets over its benefit obligations could not exceed 10% of obligations. This curbed the growth of your plan's assets by $5.3 billion.

Second,

OMERS stakeholders decided to improve benefits at a cost of $3.5 billion. Other plans took similar action at that time.

All told, our plan "spent" $8.8 billion on the contribution holiday and benefit improvements between 1998 and 2003.

Third,

in 2001 and 2002 the stock market collapsed as a result of the dot.com bubble bursting. OMERS had negative investment returns in those years, which your plan had to recognize.

By 2005, the Plan had a $2.8 billion funding deficiency. However, by earning industry leading average annual investment returns of approximately 13% between 2003 and 2007, OMERS eliminated the $2.8 billion deficit and achieved a small surplus at the end of 2007.

Fourth,

the 2008 global credit crisis hit and cost OMERS $8 billion in investment losses.

This is where things stood at the end of 2009:

- $1.5 billion funding deficit;
- $5 billion of investment losses yet to be added to the deficit;
- funding shortfall of $8.5 billion to $12 billion by 2012 when interest on the deficit and other cost factors, such as aging of the membership, are added.

Faced with this outlook, the Sponsors Corporation had to act – and it has.

Options for paying off the funding deficit

OMERS has three options (or a mix of them) to address the deficit – earn higher investment returns, increase contribution rates, or reduce future benefits.

Investment Returns

Over the past five years, OMERS earned 6.6% on an annualized basis, including the 2008 loss. Unfortunately, the 2008 market meltdown hit at a time when the Plan had only just returned to a small surplus. Eliminating the resulting large funding shortfall by earning substantially higher – and unsustainable – returns would require taking on considerable risk. This is not an option for a prudent pension plan investor.

Market risk is a major concern right now. Crises in financial markets are common, often caused by corporate and government mismanagement and periods of panic among investors. Investors must be prepared for uncertainty, volatility and surprises. That means staying true to our principles of tight risk management and prudent investing.

Contribution Rates

A second option is to increase contribution rates as other plans have done by phasing in changes over three-year periods.

Future Benefits

A third option is to reduce future benefits, a response implemented at some other plans.

OMERS is shifting capital into private market assets that can generate predictable, acceptable and sustainable returns. These assets include high-quality real estate properties and regulated or quasi-regulated infrastructure investments.

Why the Sponsors Corporation Chose to Act Now

Ontario pension plans are required by the *Pension Benefits Act* to file a funding valuation with the pension industry regulator at least every three years. A funding valuation estimates the cost of liabilities and the value of assets. If liabilities exceed assets when a valuation is filed, the plan must take steps to address the shortfall over 15 years.

Your plan would have been required to file the December 31, 2011 valuation with the regulator. If the SC had not decided to act now, contribution rates would have automatically increased by as much as 4% of a member's earnings (matched by the employer) on January 1, 2013. Instead, the SC has decided to fund the projected deficit on a phased-in basis by filing the 2009 funding valuation with the regulator this year, and changing contribution rates and benefits over a period of time. The impact of the annual contribution increases will be less severe, and managed over an extended time.

Details of the Sponsors Corporation Decisions

The SC met frequently earlier this spring and summer and reached decisions on addressing the funding deficit in June. Here's what they decided:

1 Contribution rates will be increased temporarily for both employers and plan members until the Plan regains surplus.

2 The increased rates will be phased in, effective with the first full pay in each year. The rate increases, as an approximate percentage of a member's earnings, are as follows:

- 1% in 2011;
- an additional 1% in 2012; and
- an additional 0.9% in 2013.

See this edition of *Member News* for tables illustrating the 2011 rates and the financial impact of the contribution rate increases for members and employers. A total contribution rate increase of 2.9% (on average, of a member's earnings, matched by the employer) over the three-year period would translate into an increase in pension contributions of approximately 30% to 40%. The net impact for a member will be less as OMERS contributions are tax-deductible. Other information can be found at **www.omers.com**.

3 After 2012, there will be changes to the calculation of benefits members receive if they terminate employment before they are eligible for an early retirement pension – before age 55 for normal retirement age 65 members and before age 50 for normal retirement age 60 members. The changes will only impact service entitlements accrued after 2012. These plan members will not receive pre-retirement inflation protection; nor will they receive subsidized early retirement. These changes will reduce your plan's long-term liability cost. More information on the benefit changes can be found on **www.omers.com.**

There will be no change in the benefit entitlements of current retirees, member survivors or active members who stay in the Plan until their early retirement date.

4 The following two future actions will be taken:

a) to elect not to provide "grow-in rights" (optional for plans like OMERS, under recent Ontario legislation) which increase the costs of benefits provided to certain terminating members; and
b) to develop and document protocols and guidelines for future Plan decision making.

The strategy to return the Plan to surplus

OMERS is implementing an investment strategy that recognizes investment crises will erupt from time to time.

This is the "new normal." A key element of our strategy is to reduce your plan's exposure to stock markets that are expected to be highly volatile in the next several years. We have improved our capabilities in global macroeconomic research and financial analysis so that we can better anticipate market trends and continue to pinpoint investment opportunities.

OMERS is shifting capital into private market assets that can generate predictable, acceptable and sustainable returns. These assets include high-quality real estate properties and regulated or quasi-regulated infrastructure investments.

Another key initiative is to directly invest in and actively manage as many of OMERS investments as possible, instead of paying hefty fees to external fund managers to do this work (as is typical in the pension industry). Direct investing and active asset management by a dedicated team of qualified investment professionals translate into lower costs and higher returns.

All told, these and other initiatives should generate annual returns in the 7% to 11% range and help to return your plan to surplus within 10 years – well ahead of the 15 years it would otherwise take to get back on track from increases in contribution rates.

A Plan that continues to deliver value

Despite the financial impact of Plan changes on Plan members, the OMERS Plan continues to deliver great value.

A member who retires with 30 years of service in the Plan will receive back in pension payments, on average, up to 10 times the contributions (plus interest) they paid to OMERS during their career.

For more information about OMERS benefits, please see the Members section at **www.omers.com**.

Pension estimates in minutes through our secure member service – myOMERS

Planning for retirement is easier than ever with the improved Retirement Income Estimator, a retirement planning tool for members available on myOMERS – our secure member site.

"We encourage our members to sign up on myOMERS and use the Retirement Income Estimator for their retirement planning," says Ivana Zanardo, Senior Vice President, Pension Operations. "This is an excellent service that allows members to take charge of their financial future."

The original Retirement Income Estimator in the Members section on OMERS website is no longer available after July 31.

About the new Retirement Income Estimator

Features of the new Retirement Income Estimator include:

- **Instant estimates** – OMERS pension estimate is produced in minutes and saved on the member's account for future reference.
- **No data entry** – the Estimator uses information pulled from our database, and members can add their latest salary and service information if they wish.
- **Selecting a retirement date is easy and flexible** – milestone dates (e.g., the earliest retirement date) are provided, or members can pick other date(s) they have in mind.
- **Confidentiality** – estimates are confidential and cannot be viewed by employers.
- **The option to add in government benefits** – once members get an OMERS estimate, they can take it a step further and see how much they can expect to receive from CPP and Old Age Security.
- **After-tax income comparison** – for each retirement date, a snapshot of estimated net income before retirement compared to estimated net income after retirement is provided.

What's next

In the future, members will have the ability to add in personal savings to their estimates. This includes the ability to add AVCs (additional voluntary contributions), a new savings opportunity being launched January 1, 2011.

myOMERS continues to grow...

What started as requests from OMERS members for online access to their pension information has grown into the success story called myOMERS. And the story keeps unfolding.

As at the end of August, over 19,000 active members had registered for myOMERS.

"It has taken a lot of time, energy, and creativity to bring myOMERS to life," says Cathy Barss, Director of the IT Project Management Office. "We're really pleased with how quickly our active members have adopted the new tool."

What members are saying about the new Retirement Income Estimator

The response to the new Estimator has been positive. One member wrote, "This is a great product for employees. It is nice for a member to have the ability to get a pension estimate any time at the click of a few buttons."

- *Fast – already has my info so I do not have to take the time to enter it.*
- *Love the calculator. Ease of use, ability to see government pension information, ability to drill down, ability to print and save.*
- *This is an excellent tool. I appreciate being able to do things myself.*
- *Excellent way to access my own information.*
- *What a great addition to the OMERS client information portal.*
- *Nice to try different options with Retirement Income Estimator.*
- *It is tailored to me with my pension details readily available.*

Service excellence is a team effort

From fast turnaround times on benefits to courteous call response, OMERS aims to be the pension service leader. Our commitment is to you: over 400,000 members and retirees, and 928 employers across Ontario. Our professional pension staff is dedicated to continue to raise the bar to provide best-in-class pension services.

Mike Watters helped OMERS employers get data in faster via e-access online tool

Amy Warner put a smile on the face of a member getting ready to retire

Neil Rattigan with his team answered more than 100,000 inquiries last year

Mylah Casalda explained termination benefits to a member who was leaving work

Viktor Kogan helped to develop myOMERS – our secure member access website

Tracey Ball conducted policy analysis to ensure fair pension administration

Frank Cosentino tested a new system application to provide pension quotes to members

Anna Barone ensured pensions were paid promptly to more than 106,000 retirees

Claude Felber provided pension education to 3,700 members, retirees and employers last year

Tina Hendson went the extra mile to track down and pay benefits to a "missing" retiree

Access to benefits during a grievance

Previously, OMERS did not pay a commuted value (CV) benefit to a terminated member who had filed a grievance/legal proceeding with the intention of being reinstated.

These members could transfer their benefit to another pension plan, or retire and collect an immediate pension from OMERS if they had reached early retirement age, but they did not have access to the CV option.

Changes effective September 1, 2010

At its August meeting, the OMERS Sponsors Corporation (SC) passed the Plan amendment language to remove the restriction on accessing the CV benefit for a dismissed member who has filed or is going to file grievance/legal proceeding. Starting on September 1, 2010, these members now have the option of taking a CV benefit.

The restriction to accessing the CV benefit was primarily designed to prevent payment of a termination benefit where the status of the termination is in question. It indirectly protects members who transfer out their CV and are later reinstated. However, it takes away the member's right to make the decision for themselves. Removing the restriction ensures all terminated members are treated equally and have access to the same benefit options regardless of whether or not they are seeking a reinstatement.

Dutch pension fund and OMERS launch investment program

INKEF Capital a unique joint initiative of international pension funds

OMERS and ABP, the pension fund for employees of the Dutch government and education sectors, recently launched INKEF Capital, a 15-year program to invest in start-up companies in the knowledge economies of Canada and the Netherlands.

INKEF (which stands for Investing in the Knowledge Economy of the Future) Capital is planning to invest up to €200 million (C$266 million) in both countries over its first five years.

INKEF Capital employs a long-term investment strategy that fits the investment horizon and returns of both pension funds. It will focus on active building of new start-up companies with innovative ideas and technologies, from an early stage of their development, and will also provide mentoring services to new entrepreneurs.

ABP and OMERS will each provide half of the funding for the program. The portfolio will provide capital to high-performance, early-stage companies as they mature over the 15-year term. Opportunities will come from various sources, including technology transfer offices of universities, investors, government funds, and from spin-offs of new technologies by existing companies.

INKEF Capital's investments are expected to add to the strength of the knowledge economy in Canada and the Netherlands by furthering entrepreneurship primarily in the tech sector and contributing to the creation of high-level employment.

Learn about your pension income

These information sessions are for OMERS active members. These sessions are fun, informative and free of charge. For meeting locations and to register, visit **www.omers.com** or contact OMERS Client Services.

Be pension savvy…

Understand your OMERS Pension better – featuring early retirement options, inflation protection, survivor benefits and investments.

Information sessions are from 5:30 p.m. to 7:30 p.m.

October 5 **Windsor**	October 28 **Toronto East**	November 18 **Brantford**	December 1 **Cambridge**
October 14 **Toronto**	November 3 **Ottawa**	November 23 **North York**	December 2 **Toronto**
October 20 **Niagara**	November 9 **Renfrew**	November 24 **Oshawa**	

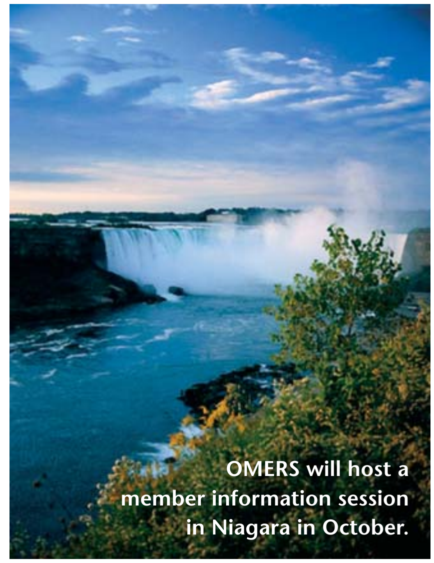
AVCs, buy-backs and transfers…

Make the most of your retirement income – featuring AVCs, the new savings and investment opportunity exclusive to OMERS members. (Please see the article on page 4.)

Information sessions are from 5:30 p.m. to 7 p.m.

September 28 **Burlington**	October 12 **Owen Sound**	October 19 **Toronto**	November 4 **Timmins**
September 28 **Kenora**	October 12 **Ottawa**	October 21 **Hamilton**	November 9 **Barrie**
September 29 **Fort Frances**	October 13 **Cornwall**	October 26 **Sault Ste. Marie**	November 10 **Mississauga**
September 30 **Dryden**	October 14 **Newmarket**	November 2 **Windsor**	November 16 **Niagara Falls**
September 30 **Toronto**	October 19 **Belleville**	November 4 **Peterborough**	November 17 **Scarborough**

AVC information sessions will also be held in November and December. The full schedule is at **www.omers.com** or contact OMERS Client Services.


OMERS will host a member information session in Niagara in October.

Public Mobile, one of OMERS investment companies, is extending an offer to OMERS members

Public Mobile is a private company partially owned by OMERS Private Equity, launched in the spring 2010 as a value-based wireless carrier offering customers flat-rate wireless talk and text service in Ontario and Quebec. Please note that currently Public Mobile's service area covers only Toronto and certain other parts of the GTA. It is the company's plan to expand further throughout 2010.

Please visit **www.omers.com** for more information on Public Mobile's offer to OMERS members and to view their coverage map.

OMERS

Plan for the Future

If there is any discrepancy between the information in this newsletter and the *Ontario Municipal Employees Retirement System Act, 2006 (OMERS Act, 2006)* and the Plan text, the *OMERS Act, 2006* and Plan text will govern.

Phone
Monday to Friday
8 a.m to 5 p.m.
416-369-2444
1-800-387-0813

Mail
One University Ave.
Suite 800
Toronto, ON M5J 2P1

Fax
416-369-9704
1-877-369-9704

Email
client@omers.com
(en français ou anglais)

Web
www.omers.com

Disponible en français

Printed on paper made from 50% recycled material, 30% post-consumer waste.

ISSN 1913-7400 (Print)
ISSN 1913-7419 (Online)

Publications Mail
Agreement No.: 40010368

FSC
Mixed Sources
Product group from well-managed forests, controlled sources and recycled wood or fiber
Cert no. SW-COC-2111
www.fsc.org
© 1996 Forest Stewardship Council