

At a glance

What is APEX?

The APEX Supplementary Pension Plan, established in 2003 is a significant and valuable part of your total compensation. APEX provides you with a secure source of retirement income by supplementing the benefits provided by your Local Authorities Pension Plan (LAPP). As APEX supplements your LAPP benefits, in many cases the choices you make regarding your benefits under LAPP will affect your APEX pension.

What are the benefits of joining APEX?

APEX is a defined benefit pension plan which means:

- You will receive retirement income for life
- Your employer also contributes to the pension plan
- Your pension will be adjusted for inflation annually
- If you elect a monthly pension from the plan at retirement and have a pension partner at your retirement date, they will receive a pension for their lifetime if you predecease them.
- If you leave your job, you have many options

Is membership optional?

Yes, membership is optional however, once you have agreed to become a plan member you may not opt out of the plan until you terminate employment with your current employer or become ineligible to continue contributing due to a change in employment status.

Are my pension contributions tax deductible?

Yes, your pension contributions are tax deductible. Your employer will report your tax deductible pension contributions annually on your T4.

What factors are taken into consideration when my benefit is calculated?

Several factors affect the pension you will receive at retirement, including:

- Your pensionable salary
- Your years of pensionable service
- Your pension partner status
- The form of pension you elect under LAPP



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At a glance

When am I entitled to a benefit from APEX?

You are entitled to a benefit as soon as you join the plan and once you have terminated employment with an APEX employer.

How much do I contribute?

Your contribution rate decreased in 2023 to 2.42% of your pensionable salary.

How much does my employer contribute?

The current contribution rate for employers in 2023 is 2.96% of your pensionable salary.

How do I sign up to join the Plan?

To enroll, fill out the enrollment form. Once your employer submits the form to us, we will set up your membership and deductions will start.

What if I have more questions

Do not hesitate to reach out to Alberta Municipalities Retirement Services at 780.433.4431 or toll-free at 310.MUNI (6864). You can also send us an email at retirement@abmunis.ca.

**This plan summary is updated annually and provides an overview of the APEX Supplementary Pension Plan. If anything in this document conflicts with the provisions within the APEX Supplementary Pension Plan, the formal APEX Supplementary Pension Plan text will apply.*



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