Alberta Municipalities
Strength In Members

Dear APEX Plan Member,

Earlier this year, we advised you that APEX was reviewing the impact of the upcoming Local Authorities Pension Plan (LAPP) benefit changes and assessing what those changes could mean for APEX participants. We committed to keeping you informed as our review progressed and to identify solutions that would help protect the value of your APEX benefit.

We are now able to provide an update on the outcome of that review and the measures being implemented by APEX effective January 1, 2027.

Why Are Changes Being Made to Contributions?

As previously communicated by LAPP, enhancements to the LAPP benefit formula will take effect in 2027 for 1-year only. Changes to the LAPP benefit formula directly affect the amount of pension that can be provided through APEX because APEX is a supplementary pension plan that works alongside LAPP.

Our analysis determined that the enhanced LAPP benefit would result in a slight reduction in the APEX benefit earned by members for 2027 only. Your APEX Pension accrued prior to 2027 will not be impacted. While the impact varies from member to member, the APEX Board felt it was important to take steps to ensure the Plan remains fair, equitable, and continues to provide meaningful value to participants.

What Is Changing?

Reduced APEX Contribution Rates

Following a comprehensive review, the APEX Board has approved adjustments to the contributions you make to the plan. The following APEX contribution rates will apply for 2027 only:

	Contribution Rates for 2026	Contribution Rates for 2027 only
Member rate up to the YMPE	**2.78%** on pensionable salary up to YMPE*	**1.65%** on pensionable salary up to YMPE*
Member rate over the YMPE	**1.95%** on portion of pensionable salary above YMPE*	**1.15%** on pensionable salary over YMPE*
Employer rate up to the YMPE	**3.40%** on pensionable salary up to YMPE*	**2.01%** on pensionable salary up to YMPE*
Employer rate over the YMPE	**2.38%** on portion of pensionable salary above YMPE*	**1.41%** on pensionable salary over YMPE*

*__Years Maximum Pensionable Earnings (YMPE)__ is an amount set by the Government of Canada every year. The 2026 YMPE is $74,600.

These revised rates will result in a 41% reduction in the contribution amounts paid by you and your employer.

What Do you Need to Do?

At this point, there's nothing you need to do. This change will happen automatically starting January 1, 2027 (the 1st pay period for the 2027payroll year). You will see the update on your first pay statement and every pay statement thereafter in 2027.

We Are Here to Help

We recognize that changes to pension plans can raise questions and concerns. Throughout this review, our priority has been to ensure that APEX continues to deliver meaningful retirement value while responding appropriately to the changes being made within LAPP.

We remain committed to keeping members informed and providing the tools, resources, and support needed to help you make informed decisions about your retirement future.

If you have any questions, please contact the Retirement Services team via email or call 310-MUNI (6864) from anywhere in Alberta.

Sincerely,

Retirement Services,
Alberta Municipalities