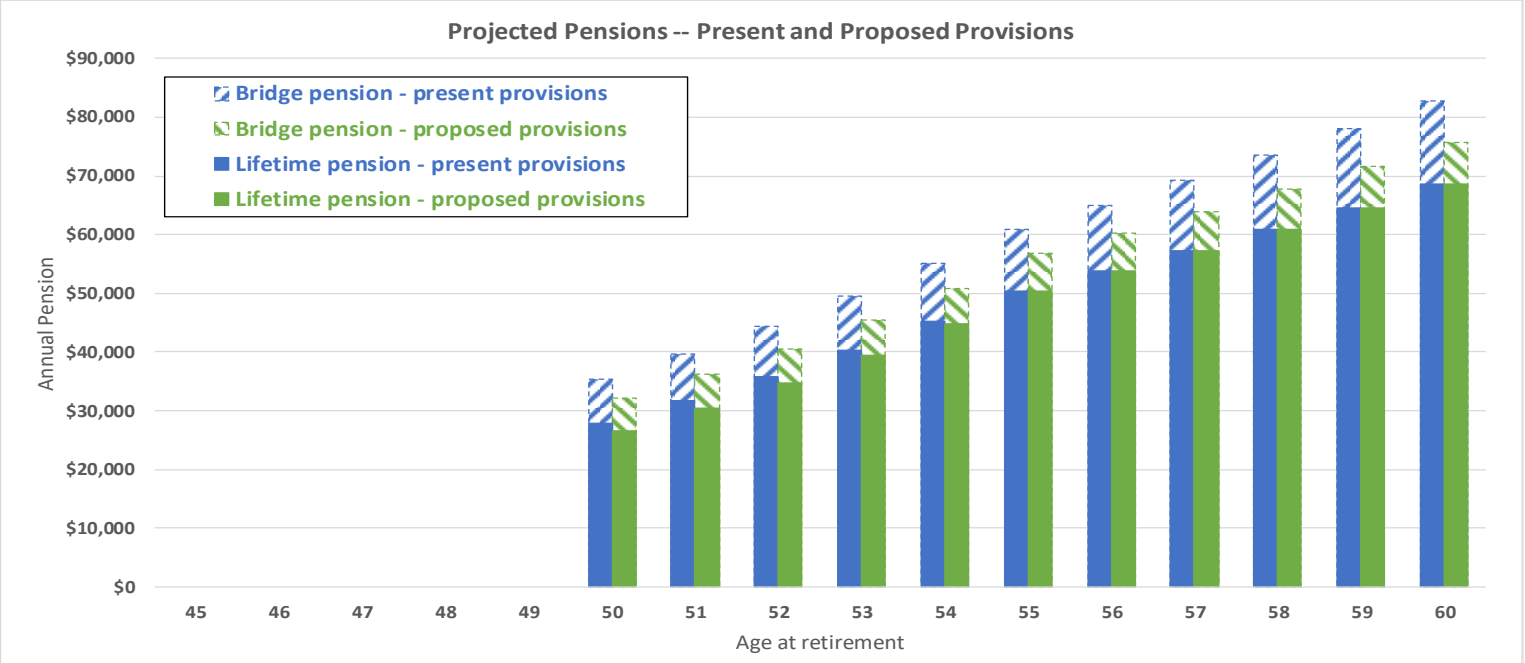
Winnipeg Police Pension Plan

Illustration of Proposed Pension Changes

	Present provisions	Proposed provisions
Earliest retirement date with unreduced pension	Age 55 or 25 years of credited service	Age 60 or age 55 and age + service = 80 years
Earliest retirement date with reduced pension	Age 50 or 20 years of credited service	Age 55 or age 50 with 25 years of credited service
Early retirement reduction	3.6% per year before age 55 or 25 years of credited service	(a) For service up to December 31, 2019: 3.6% per year before age 55 or 25 years of credited service (b) For service after January 1, 2020: 3.6% per year before age 60 or age 55 and age + service = 80 years
Bridge pension (payable until age 65)	0.6% of 5-year average CPP earnings x credited service	(a) For service up to December 31, 2019: 0.6% of 5-year average CPP earnings x credited service (b) For service after January 1, 2020: No bridge pension

Example:	**Age (at January 1, 2020):**	**45**	**Current salary:**	**$100,000 per year**
	Credited service:	**15 years**	**Assumed salary increases:**	**2.50% per year**
	Planned retirement age:	**50**		



Age at retirement	Credited service	Best 5-year average earnings	Early retirement red'n Pre-2020 service	Early retirement red'n Post-2019 service	Present provisions Lifetime pension	Present provisions Bridge pension	Present provisions Pension before age 65	Proposed provisions Lifetime pension	Proposed provisions Bridge pension	Proposed provisions Pension before age 65
45	15	$95,239	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
46	16	97,620	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
47	17	100,061	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
48	18	102,563	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
49	19	105,127	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
50	**20**	**107,755**	**18.0%**	**36.0%**	**27,921**	**7,422**	**35,344**	**26,650**	**5,567**	**32,216**
51	21	110,449	14.4%	28.8%	31,720	7,988	39,708	30,469	5,706	36,175
52	22	113,210	10.8%	21.6%	35,855	8,578	44,433	34,733	5,848	40,581
53	23	116,040	7.2%	14.4%	40,343	9,192	49,535	39,467	5,995	45,462
54	24	118,941	3.6%	7.2%	45,205	9,831	55,036	44,700	6,144	50,844
55	25	121,915	0.0%	0.0%	50,460	10,497	60,957	50,460	6,298	56,759
56	26	124,962	0.0%	0.0%	53,791	11,190	64,980	53,791	6,456	60,246
57	27	128,087	0.0%	0.0%	57,256	11,911	69,167	57,256	6,617	63,873
58	28	131,289	0.0%	0.0%	60,861	12,660	73,522	60,861	6,782	67,644
59	29	134,571	0.0%	0.0%	64,611	13,440	78,051	64,611	6,952	71,563
60	30	137,935	0.0%	0.0%	68,510	14,251	82,761	68,510	7,126	75,635