

From: Hale, Norine
Sent: August 03, 2007 11:21 AM
To: Finnie, Diane; Kavanagh, Brian; Godlien, Tod; MacDonald, John A; Corbett, Rob; Simmons, Brian; Strange, Chris; Towers, Tracy; Murray, Bill; Maillot, Terry; Harris, Collin; Smith, Shella:DPM
Cc: Eills, Blaine; Schwartz, Glen; D'Agnolo, John; Fenlon, Tony; Locher, Lena; Campbell, Karen
Subject: RE: Retirement Benefit/Bonus

Please see my revised note, below, regarding the eligibility for the retirement benefit and retirement bonus. We have had further clarification on the issue. An employee only needs to have **20 YEARS OF SERVICE before December 31, 2007**, to be eligible for the bonus. They do NOT need to be age 55 as well.

However, if they have 20 years of service, and continue working, they will only be eligible to get the retirement bonus if they leave BC Ferries to actually RETIRE. (i.e. a 45 year old with 20 years of service now, cannot quite BC Ferries at 47 to take another job and get the bonus)

Sorry for the confusion, we hope this helps to clarify.

We have fielded a few questions from the ER group lately, regarding the 'retirement benefit' and 'retirement bonus' for Exempt employees, as mentioned in the All Aboard under the Human Resources section. For clarification, this is the interpretation of the above provisions:

The eligibility for the benefit and bonus will no longer be available after Jan. 1, 2008. For those who meet the eligibility criteria (20 YEARS OF SERVICE OR MORE), they will continue to be eligible for this until they retire, even if they retire after Jan. 1, 2008. (i.e. they will be 'grandfathered')

Employees will continue to be credited for their service. If an employee is eligible now, but doesn't retire for 3 more years, they will have an additional 3 years of service that will be added to the retirement benefit.

An employee cannot use their retirement bonus or retirement benefit, converted to time, to **bridge** them to 20 years of service. They are only eligible to receive these provisions if they currently have 20 years of service. If they meet this criteria BEFORE Dec. 31, 2007 and decide to retire next year, then they may convert their benefits to time and use them as 'pre-retirement leave'.

If an employee does NOT have 20 years of service before Dec. 31, 2007, they will not be eligible for this benefit.

EXTRA INFORMATION:

Service time will be accrued and count toward the '**retirement bonus**'. If an employee has 20 years of service, they will be eligible for an amount equal to one month's salary. For EACH year of service more than 20 years, they will be eligible for an amount equal to 1/4 of their monthly salary. An employee is entitled to take this amount in 'pre-retirement leave'.

At retirement, eligible employees will also be entitled to the 'retirement benefit'. They can receive 'pre-retirement' leave at their basic pay for a period equivalent to 50% of their accumulated sick leave credit, to be taken immediately prior to retirement; or a special cash bonus of an amount equivalent to the cash value of 50% of their accumulated sick leave credit, to be paid immediately prior to retirement and based upon their current basic pay.

Thanks, Norine

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s. 15, s. 19, s. 22

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s. 15, s. 19, s. 22

From: Tremblay, Dana <Dana.Tremblay@bcferries.com>

Sent: June 21, 2024 2:54 PM

To: Mathews, Sarah <Sarah.Mathews@bcferries.com>

Subject: RE: [EXTERNAL] [REDACTED]

s. 22

Hello Sarah,

So there are a few criteria for this, and I think Adriana is also aware. That said, the two points are:

1. You need to have moved to exempt from the BU by Dec 31, 2013
2. You also need to have had 20 years in the BU prior to that time.

That was the policy that was applied pretty much across the board for about 8 years. [REDACTED]

Let me know if you have any additional questions.

s. 13, s. 17, s. 22

Dana