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# COMMUNIQUÉ



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# PENSION UPDATE

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## PENSION BUYBACK RULES

If you take time off to study, travel, or have a family, and your leave is board approved, you may be eligible to buy the credit for the time you're away from work.

Many members of the Ontario Teachers' Pension Plan (OTPP) already understand the value of buying back time for their leaves of absence. Doing so may help you retire a little earlier under the 85 Factor while improving your pension, since the more years of credit you accumulate, the higher your pension will be.

As a result of recently signed amendments to Schedule 1 to the *Teachers' Pension Act*, beginning next September, members will see changes to the rules for buybacks. You will have more options for repayment and other improvements.

**Watch for the Spring 2010 issue of the OTPP's *Pensionwise* magazine for a full announcement of the changes and how they will affect your options.**