

KNOW YOUR BENEFIT PLANS

(No. 6 in a series continued from last week's issue and written up in the form of questions and answers for easier assimilation)

Retirement Trust

17. WHAT IS THE MINIMUM AMOUNT OF RETIREMENT PENSION I CAN RECEIVE UNDER THIS PLAN?

The minimum monthly amount of retirement pensions is \$1.25 per month per year of service or \$40.00 per month, whichever is greater. To this is added the additional \$10.00 per month until such time as the Prov. of Ontario or the Dominion of Canada shall have adopted an old age pension plan similar to the Social Security Plan of the United States.

When such a plan is adopted, the pension will be reduced by an amount equal to the cost to the Company of such benefits but not to exceed a maximum of \$10.00 per month. In other words, at the present time, the minimum pension is \$50.00 per month. The minimum amounts apply in case of disability retirements as well as for normal retirements.

18. WHAT IS THE MAXIMUM MONTHLY PENSION?

The maximum monthly pension is \$1,000.00 per month.

19. UPON MY RETIREMENT WHEN DOES MY PENSION BEGIN?

At the end of the month in which the retirement occurred. For example, if you retire on June 15, your first check would be issued on June 30th and would cover the period from June 16th to June 30th.

20. HOW LONG IS MY PENSION PAYABLE AFTER RETIREMENT?

Once granted your retirement or disability pension will continue to be paid as long as you live.

21. HOW WOULD MY PENSION BE COMPUTED ON EARLY RETIREMENT, OTHER THAN ON THE BASIS OF DISABILITY?

Your premature pension would be determined on the basis of the present actuarial value of your pension payable at normal retirement age.

22. MAY I HAVE MY PENSION MADE PAYABLE TO ANYONE ELSE?

No. When you are pensioned under this plan the pension is payable to you and to no one else.

23. MAY I BORROW AGAINST MY PENSION BEFORE I RETIRE?

No, neither before nor after. The purpose of the pension is to provide economic security for you in your old age.

24. MAY I CONTINUE WORKING IN LONGLAC PULP AND PAPER COMPANY LIMITED AFTER I HAVE REACHED RETIREMENT AGE?

You may continue working after retirement age only with the approval of the Company. Please keep in mind that the amount of your pension will not be increased as a result of

any additional period of employment after you have reached age 65. Payment of pension in such cases would not begin until retirement.

25. IF I TAKE A JOB ELSEWHERE AFTER I AM GRANTED A PENSION MAY I RETAIN MY LONGLAC PENSION?

Yes, your pension will continue, provided you do not engage in any activity where your specialized knowledge acquired at LongLac Pulp and Paper Company Limited will be used in a manner harmful to the interest of the Company,

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FOR SALE

One upright premium vacuum cleaner. Motor could be converted for light hobby work, etc. Price: \$10.00. Apply Stewart Reid, Pulp Conversion Dept., or at residence in Schreiber.

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LOST

Blue Rosary in blue velvet zippered case. Please return to D. Daniels, 265 Kenogami or phone Local 12, Administration Building.

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FOUND

Lady's or young girl's Sterling Silver Signet Ring. Engraved with initial "M". Owner please apply to Municipal Office.

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MONEY MATTERS - IT REALLY DOES!

I am twenty-five cents.

I am not on speaking terms with the butcher.

I am too small to buy a quart of ice cream.

I am not large enough to purchase a box of candy.

I am too small to buy a ticket to a movie.

I am hardly fit for a tip, but -- believe me, when I go to Church on Sunday, I am considered some money!

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Motorist: I'm sorry I ran over your hen. Would you settle for two dollars?

Farmer: Nope. Four dollars. Got a rooster who was mighty fond of that hen. Might die of the shock.

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FIRES TAKE A TERRIFIC TOLL -  
PREVENTION IS UP TO YOU