

SUPPLEMENTARY PENSION PLAN AVAILABLE TO EMPLOYEES

As the LongLac Retirement Trust, which has been set up to provide pensions on retirement for LongLac employees, is a non-contributory plan, a number of employees have expressed a wish that a supplementary pension plan be made available so that they themselves would be able to make provision for a guaranteed income on retirement, over and above the Company pension they would qualify for. With this in mind, the Sun Life Assurance Company of Canada has been working out the details of just such a plan.

On Friday last an announcement letter was distributed to Mill and Staff Members from D. C. Porter, Mill Manager, concerning the supplementary plan which has been approved by the Company and also has the approval of Local 665 here. The general purpose of the plan is to help employees set aside money out of their earnings either for a more comfortable retirement or for a rainy day.

Briefly, the mechanics of the plan provide that on a strictly voluntary basis, employees may agree to put a regular monthly amount into the plan. The accounting department will deduct this amount from the individual's pay each month, and an individual contract is entered into with the Sun Life Assurance Company, covering the savings and pension benefits which accrue.

With this supplementary plan now being offered, the fact that deposits are deducted from our pay month after month, will ensure that we are maintaining a regular savings program and it will eventually create what we set out to do. This is one of the obvious advantages of the plan.

Another good feature that everyone should be familiar with is that the individual contract is very flexible. You don't have to stay with it until normal retirement age at 65. You may convert it to a pension starting at an earlier age, or you may later on withdraw the accumulative cash in a lump sum. Of course, the longer a person pays into the plan, the more he will be able to draw out.

Because there is a choice of plans available (one including a life insurance benefit) and because the results are different at each age, it is impractical to quote actual figures in this brief article. However, arrangements have been made in order that every one interested may obtain full information.

Mr. J. Saul Ross, representative of the Sun Life Assurance Company has been contacting office employees this week and will start contacting mill employees later in the week,

(cont. in next column)

making use of the Operating Personnel Man's Office in the mill as required. Mr. Ross will return to Terrace Bay about the middle of September to spend additional time in the mill in connection with the plan.

Ed. Brady at Local 1 will have information as to Mr. Saul Ross' whereabouts in the event that he is not available through the Operating Personnel Man's Office location.

It only takes about 10 minutes to obtain the information you require, and then you can decide whether or not you wish to enroll. The new plan is creating a lot of interest, and many employees have made enquiries, studied figures, and started to lay something definite away either for eventual retirement, or for that possible rainy day.

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LABOUR DAY CELEBRATION

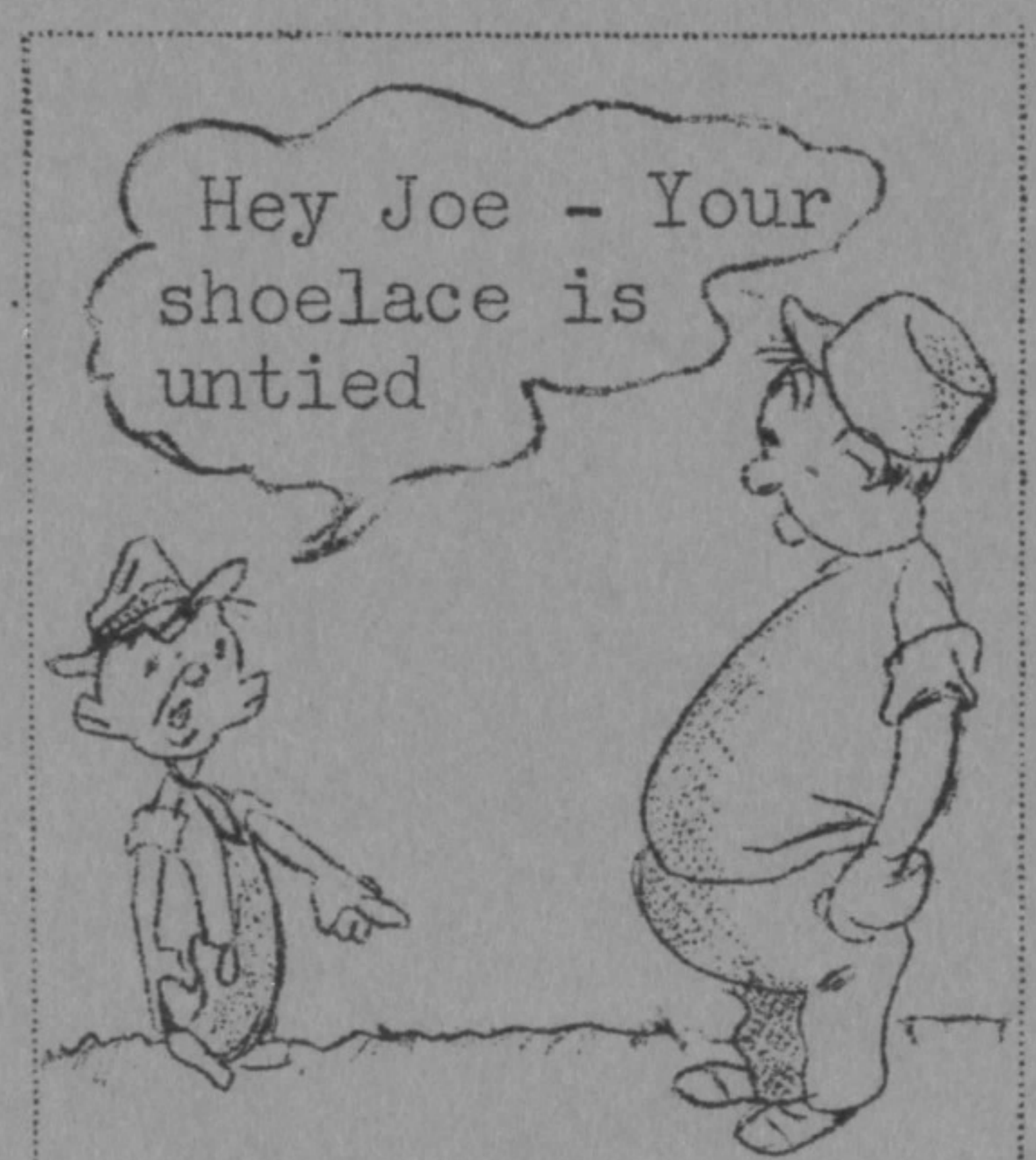
Well, kiddies and folks, are you ready for the big Labour Day Sports Meet on Monday, September 3rd? Dressed-up bicycles and baby carriages. All kinds of races. Have you big strong men lined up your Tug 'O War team yet? (5 men per team.) Are your ears just waiting to hear the caller say "Bingo"? Have you made arrangements for that baby sitter so that you can go to the Free Dance? (Everybody welcome) You'd better git crackin' folks, it's going to be a great day. If you wish further information, get in touch with Bob Rickard or any member of the Committee.

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Any persons having old magazines around the house for which they have no further use, are aske to contact Miss Wilson at the Hospital.

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HORSEPLAY SOMETIMES BACK-FIRES!



WHEN YOU SEE AN UNSAFE CONDITION - REPORT IT!