

## NEWS RELEASE



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### **Wilfrid Laurier University and faculty association approve new contract**

WATERLOO – Wilfrid Laurier University is pleased to announce that a new contract has been approved by the university's Board of Governors and ratified by members of the Wilfrid Laurier University Faculty Association (WLUFA).

"I would like to recognize the time and effort put forth by all parties in reaching this settlement," said Max Blouw, president and vice-chancellor of Wilfrid Laurier University. "Together we achieved a fair and responsible agreement that is in line with other settlements in the university sector and balances the need for competitive compensation with the very serious financial challenges faced by Laurier and other universities in Ontario."

The three-year agreement is retroactive to July 1, 2011 and expires June 30, 2014.

Highlights include:

#### **General salary increases of:**

- 2 per cent retroactive to July 1, 2011
- 2 per cent on July 1, 2012
- 2 per cent on July 1, 2013
- Targeted Ontario system salary adjustments to bring faculty members closer to the provincial average

#### **Pension reform:**

- The pension agreement is the same agreement that was accepted by Laurier's staff association. Members' contributions increase to 7.5 per cent from 7 per cent, and increase to 9 per cent for earnings above Year's Maximum Pensionable Earnings (YMPE). The university would continue to contribute 7 per cent to each employee's individual Money Purchase Account. The university's overall contribution to the pension plan is currently more than 16 per cent and is expected to rise to more than 20 per cent in 2013.

The Executive and Governance committee of the Board of Governors met March 8 and approved the agreement on behalf of the board, subject to WLUFA approval. Members of WLUFA ratified the agreement on March 16, 2012.