

what happens if...



Musicians' Pension Fund
of Canada

I Continue to Work (or Return to Work) While I'm Receiving My Pension Benefit?



Many of our members continue working past retirement age but start taking their pension benefit once they're eligible to do so. Some retire, start taking their pension benefit, but then return to work under covered employment. If either of these situations apply to you, what happens to your pension benefit?

If you start your monthly pension benefit and continue working (or you stop working but later return to work), your pension benefit continues, **and you may be eligible to receive an additional pension benefit.** The additional benefit will be based on the employer contributions made to your post-retirement contribution account. (You must have at least \$200 in post-retirement contributions for the calendar year to be eligible for an additional benefit.)

What's a Post-Retirement Contribution Account?

The post-retirement contribution account is separate from the account where your pension benefit accumulates. The employer contributions made on your behalf to your post-retirement contribution account for each calendar year are converted to an additional monthly pension benefit for you. The additional post-retirement benefit is not calculated in the same manner as your pre-retirement benefit. It is based on an annuity rate which takes into account your age and the interest rate applicable, when your postretirement benefit is determined.



Please note that the Income Tax Act was amended and MPF Canada can no longer accept contributions for pensioners after the year they turn age 71 for CBAs negotiated after December 31, 2021 or for miscellaneous engagements taking place after December 31, 2021.

Any of these "ineligible contributions" received by MPF Canada will be refunded.

When Does My Additional Monthly Benefit Start?

The Fund will first review and calculate your additional benefit in the Spring of the year following the calendar year being reviewed. This timeline is set in order to ensure that all contributions for engagements taking place in the previous calendar year have been received and processed in the Fund office.

Your additional monthly benefit will be added to your regular monthly pension benefit payment (usually on the May 1 payment) and will be paid retroactive to January 1 of the current year.



Questions About Your Pension Benefit?

Please contact the Fund office:

- info@mpfcanada.ca
- 416.497.4702 or 888.462.6666.