

**MEMORANDUM OF UNDERSTANDING**

**Between**

**Wilfrid Laurier University**

**And**


**Wilfrid Laurier University Faculty Association**

WHEREAS, it is the understanding of both parties that under the Ontario government's temporary solvency funding relief measures, Plan Sponsors can elect to extend the period of time during which the Plan's new solvency deficiency must be liquidated from five (5) years to ten (10) years.

WHEREAS, the extension of the solvency amortization period requires plan member consent with no more than 1/3 of plan members (active and retired) objecting to the extension.

Therefore, in connection with the solvency relief provisions available through Ontario Regulation 239/09 made under the Pension and Benefits Act, the University has sought and received agreement in principle with WLU Faculty Association to consent on behalf of its members to the extension of the solvency amortization period from five (5) to ten (10) years.

Upon completion of the December 31, 2009 actuarial valuation report, WLU Faculty Association will be provided with an Information Statement Regarding Temporary Solvency Funding Relief and a Notice of Objection Form. Consent is implied if the Notice of Objection form is not completed and filed with the third party Plan Administrator, Morneau Sobeco.

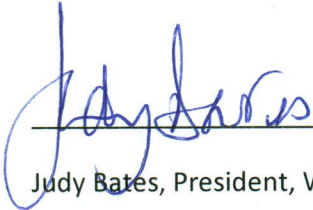


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Max Blouw, President, WLU

6 July 2010

Date



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Judy Bates, President, WLUFA

July 8, 2010

Date