

Terms from the Comparison Table

MGP: Minimum Guaranteed Pension is a Defined Benefit pension. Unlike the MPP, whose employment and payout depends on investment returns and annual bond yields, a Defined Benefit is based on a set formula. The Defined Benefit pensions offered by the Laurier Plan and the UPP are both based on a percentage of average earnings calculated over a certain number of years multiplied by the number of years a member contributed to the plan.

UPP: University Pension Plan

WLU: Wilfrid Laurier University Pension Plan

YMPE: Year's Maximum Pensionable Earnings. An amount set each year by the federal government to determine the maximum amount of earnings used to calculate contributions and pensions under the Canada Pension Plan (CPP). Also called the CPP earnings limit. In 2021, the YMPE is \$61,600.

YAMPE: Year's Additional Maximum Pensionable Earnings. An additional higher annual earnings limit set by the federal government and introduced in 2024 to determine the maximum amount of earnings used to calculate contributions and pensions under the Canada Pension Plan (CPP). Like the YMPE, the YAMPE is set to increase each year to reflect wage growth in Canada. The average of the year's additional maximum pensionable earnings (YAMPE) during the last consecutive 48 months of your plan participation. The Average YAMPE applies for service on and after January 1, 2025.

GTE5: Guaranteed Time of Entitlement (5 Years). Under the Laurier Plan, the normal form is a pension payable for life with a guarantee period of 5 years.

GTE10: Guaranteed Time of Entitlement (10 Years). Under the UPP, the normal form is a pension payable for life with a guarantee period of 10 years.

50% J&S: Joint and Survivor. A 50% unreduced Joint and Survivor pension

[Terms and other information can be found at this link.](#)