

Memorandum of Understanding – 22 TOTAL EARNINGS SUPPLEMENTAL PLAN (TESP)

This Memorandum of Understanding applies only to the period of this Collective Agreement. A member of the Ryerson Retirement Pension Plan whose benefits exceed the ITA maximums for pension accrual becomes a member of the Total Earnings Supplemental Plan for employees of the University is eligible to receive a benefit following their termination of employment subject to the terms of the Supplemental Plan, as the same may be amended from time to time by the University. Funding of the Supplemental Plan shall be solely at the discretion of the University.