



**The United Church
of Canada
General Council**

GCE45 GS09 The Pension Plan of The United Church of Canada Funding Policy for November 2025

True Document Date: November 14, 2025

1. What is the issue?

The Funding Policy of the Pension Plan of The United Church of Canada outlines the best practices for promoting the long-term security of accrued benefits, allowing for stable and predictable contributions from Participating Employers and members, and providing guidelines for a buffer against future adverse events.

The policy is to be reviewed periodically in keeping with good governance practices. The goal of the Funding Policy has not changed since the current policy was drafted and approved by the General Council Executive on May 25, 2020

2. Why is this issue important?

The Funding Policy review provided an opportunity to:

1. incorporate updates in line with best practices and legislative changes since the last approved policy;
2. use recent Asset Liability (AL) study learnings to inform the new draft. New analysis, based on some of the slides/calculations from the AL study are to be done annually or as often as possible;
3. provide more discretion for the Pension Plan Advisory Committee and the Board in considering benefit improvements;

4. bring the format up to date with other governance documents and update wording to be consistent with other documents.

At its September 10, 2025. meeting, the Pension Plan Advisory Committee endorsed the updated Funding Policy, for presentation to the Pension Board. At its October 2025 meeting, the Pension Board agreed to recommend the updated Funding Policy for approval by the General Council Executive.

3. How might the General Council Executive respond to the issue?

The Pension Board recommends that the Executive of the General Council approve the updated Funding Policy: GS09a Pension Plan Funding Policy.

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