YORK UNIVERSITY RETIRED FACULTY AND LIBRARIANS
BENEFITS TRUST FUND

BASIC FACTS SHEET

1. **Genesis and Purpose of Fund**: YUFA and ARF have determined to use a portion of the pension savings to provide additional or supplementary health and welfare benefits in accordance with a Benefits Plan adopted by Trustees and approved by YUFA after consultation with ARF. (Preamble)

2. **Eligibility Requirements**: To be established by Trustees and approved by YUFA (Proem)

3 **Administration of Fund**: The Fund will be administered by YUFA in conjunction with Retirees representatives, namely ARF. General statement of principle. (Preamble)

4. **General Administration:** Trustees:
5 trustees -maximum term of 6 consecutive years
3 Appointed by YUFA including a Senior Member of YUFA i.e. a retiree
2 appointed by ARF
ARF and YUFA may each remove Trustees
(Articles 4,01, 4.0.3 and 4.05)

5. **Quorum for Trustees**: 4 including 2 from ARF And 2 from YUFA.
Decision by majority. If vote deadlocked, and not resolved at meeting 10 days later, recourse to impartial arbitrator for resolution.

6. **Initial Benefit Plan**: To be adopted by Trustees and approved by YUFA after consultation with ARF. Initial Benefit Plan must be approved by YUFA not later than 120 days after submitted by Trustees. If Benefits Plan requires contribution to be made by participants, the amount and basis shall be set out. (Art, 5.20)

7. **Changes to the Benefit Plan**: To be proposed by Trustees and approved by YUFA

8. **Amendments to Trust Agreement**: To be made by YUFA after consultation with ARF (Art. 7.01)

9. **Termination of Trust Agreement**: By YUFA after consultation with ARF. (Art,8,01) Upon termination net balance to be used exclusively for the benefit of retirees and their beneficiaries.

10. **Merger or Transfer**: Proposed by Trustees, subject to approval by YUFA after consultation with ARF (Art 8.03)

11. **Initial Contribution**: To be paid over by YUFA (Art. 6,01) Funds are being held in fiduciary capacity by YUFA and being invested in conjunction with ARF