

University of Victoria Staff Pension Plan

How to calculate your Pension

To calculate your basic annual pension amount we use the following formula:

$$(\text{Applicable percentage}) \times (\text{Highest average salary}) \times (\text{Years of credited service})$$

1. Applicable percentage

This is the rate at which you are earning your pension benefits.

These



Annual Pension: Calculation Examples

(Applicable percentage) x (Highest average salary) x (Years of credited service)

1. Average salary above YMPE¹, no reductions

- Enrolment date: June 1, 1996; Retirement date: April 30, 2018
- Age at retirement: 60 years; Total years of credited service: 21.57
- 5 year average YMPE: \$54,440; 5 year highest average salary: \$60,000

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Pensionable years

Applicable percentage

Highest average salary (\$)

Years of credited service

Total (\$)

