

Changes to PD funds per the 2022-2025 Collective Agreement

In the new Collective Agreement, members' annual PD allocation is reduced from \$1200/year to \$1010/year. The maximum accumulation of funds in your PD account is still \$3000.

There will be a one-time top-up of \$250 to each regular member's PD fund on April 1, 2024, and the accumulation cap will be raised to \$3250 for the duration of 2024-25.

You can view your current PD account balance by logging into <u>Unit4</u>. Under Reports, click "Shared" and then "My VIUFA PD transactions".

Below is a timeline of deposits and deadlines.

April 1, 2024: \$1260 (that's this year's allocation of \$1010 plus the one-time allocation of \$250) will be deposited into your account, if there's room. If your existing balance is greater than \$1990, your allocation will be reduced so that your PD account balance does not exceed \$3250.

<u>April 1, 2025, and subsequent years:</u> The annual allocation of \$1010 will be deposited into your account, if there's room. If your existing balance is greater than \$1990, your allocation will be reduced so that your PD account balance does not exceed \$3000.

The options for spending or redirecting your PD funds have not changed. They are described in Section 12.3 of the Collective Agreement, available here. (Link is to the old CA, as the new one has not been published yet.)