

# IWA PENSION PLAN

## USW LOCAL 1-417 UPDATE

February 23, 2026

### **PENSION BENEFIT IMPROVEMENTS ANNOUNCED!**

The board of trustees of the IWA–Forest Industry Pension Plan is pleased to announce proposed pension benefit improvements for benefits earned up to December 31, 2025.

Thanks to strong investment returns in 2025 and the plan's fully funded status, the trustees were in a position to consider the third round of improvements in four years.

The following benefit improvements are retroactive to January 1, 2026, have been approved by the board of trustees, and are subject to approval by British Columbia Financial Services Authority (BCFSA), the provincial pension regulator:

An increase of 3.1% to accrued pensions or pensions in pay for most members with service up to December 31, 2025

Benefit rate increases from \$72 to \$82 per month for most members with service from 2014 to 2021, and from \$85 to \$100 per month for most members with service from 2022 to 2023.

When determining the 2026 benefit increases, trustees wanted to provide an improvement to pension benefits across the plan's membership, while better aligning the benefit value for members impacted by the contribution increase in 2014. Once the benefit values for members between 2014 and 2023 were more in line with earlier accruals, the trustees could focus on providing increases more broadly across the plan.

The improvements highlight the strength of your pension plan and demonstrate the board of trustees' commitment to building a better future for you in retirement.

See full announcement at: <https://www.iwafibp.ca/what-s-new>



**PHIL DUCHARME, PRESIDENT** Cell (250) 571-3726

**JORDAN LAWRENCE, FINANCIAL SECRETARY** Cell (250) 318-7668

181 Vernon Avenue, Kamloops, BC V2B 1L7

OFFICE: (250) 554-3167 WEBSITE: [usw1417.ca](http://usw1417.ca)

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