

BULLETIN

OMERS Sponsor and Stakeholder Virtual Forum – FEBRUARY 28

COTAPSA continues to demand answers from OMERS to long-standing financial management concerns. OMERS' operational expenses continue to rise dramatically and are higher than any other pension plan in the province. In fact, it is the only major Ontario pension fund in deficit - **\$3.2 billion in unfunded liabilities after twelve years.**

With weak and erratic investment returns and nothing being done by OMERS to reduce unnecessary pension administration costs, COTAPSA fears that OMERS members will be faced with increased contribution rates and/or pension benefit reductions in coming years.

As there appears to be a persistent and systemic aversion to rein in pension administration and investment expenses that threaten members' future retirement benefits, **COTAPSA will continue to demand accountability from OMERS' Management and the Sponsors Corporation.** We have sent the following letter to OMERS in advance of the forum outlining in detail COTAPSA's key concerns:

[COTAPSA-Letter-to-OMERS-AC_SC-Board-re-February-28-Sponsor-and-Stakeholder-Virtual-Forum.pdf](#)

Should you have any questions or require further clarification, please email COTAPSA at cotapsa@toronto.ca