

**Memorandum of Understanding – 24 TOTALL EARNINGS SUPPLEMENTAL
PLAN (TESP)**

This Memorandum of Understanding applies only to the period of this Collective Agreement. A member of the Ryerson Pension Plan whose benefits exceed the ITA maximums for pension accrual becomes a member of the Total Earnings Supplemental Plan for Employees of Ryerson University is eligible to receive a benefit following his or her termination of employment subject to the terms of the Supplemental Plan, as the same may be amended from time to time by the University. Funding of the Supplemental Plan shall be solely at the discretion of the University.