

No programme of group counselling or "courses" but each employee is interviewed two years before voluntary retirement eligibility and given an estimate of pension benefits option at retirement. It is also explained that, after 55 or 60, continued employment is at the company's option. Also, each employee is given a "benefits book". They are considering issuing a pension statement five years in advance of voluntary retirement age, since experience has shown that the majority seek advice at that point concerning their pension.

Since the company has experts in legal (wills, etc.) matters, estate planning and financial management, employees may obtain advice at any time and are encouraged to do so.

After retirement, employees with 25 years' service continue as members of the Quarter Century Club which has an annual dinner to which they are invited.

BELL CANADA, MONTREAL: Compulsory retirement at 65, but voluntary at 55 with 30 years' or 60 with 20 years' service. The pension is non-contributory and is based on 1.1% per year of average of best five years' salary. There is a built-in inflation factor of 2% per year, but it is adjusted only every 10 years. In addition, there is a voluntary savings plan which is matched to 1/3 by the company (for each \$6.00 invested, the Company pays \$2.00) up to a maximum of 10% of salary. They have about 66% participation, but only 10% hold their shares to retirement. Their employees have an average of 37 - 38 years of service.

They give a minimum of six months' notice to their employees reaching the 60-20 combination when the pension plan is discussed, but no attempt is made at further counselling unless it is requested. Some of the Bell Systems in the United States have group counselling courses but there appears to be divided opinion, 50-50 concerning their effectiveness. These are held generally