

SECTION G - RETIREMENT ELIGIBILITY

The method used for forecasting retirement eligibility is based on three criteria:

- Employees age 55 and over with at least 30 years of service.
- Employees age 55 or over with at least 35 years of service.
- Employees age 60 and over with at least two years of service.

Eligibility and retirement

The number of employees eligible to retire is growing each year. At March 31, 2003, 11.2% of CBS (444 individuals) were eligible to retire. Our forecasts show that this figure will be 27.9% in five years (all else being equal, particularly the size of the work force) and 43.3% in 10 years.

This situation is more pronounced among rotational employees, of whom 16.8% were eligible to retire at March 31, 2003, compared with 5.8% for non-rotational employees. Moreover, 37.5% of employees in the EX group were eligible to retire at March 31, 2003. This figure will increase to over 50% in five years. The situation among employees in the FS group appears acceptable, with 11.5% eligible to retire at March 31, 2003, and 23.7% eligible in five years. This is due in part to the success of the efforts to recruit people to this group.

