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yesterday the
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10-year average of about 9.7 per
cent.

"A typical new retiree in 2007 will
have worked for 26 years, and is ex-
pected to collect a pension for 36
years (including the pension paid to
a survivor)," notes the plan's latest
annual report.

A \$40,000 pension paid from age
58 is valued at about \$855,000 in
the report, assuming bonds pay a
return of 2 percentage points more
than inflation.

Neither the recently appointed
plan president, James Leech, nor
Ontario Teacher Federation presi-

dent M. Davis would agree

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