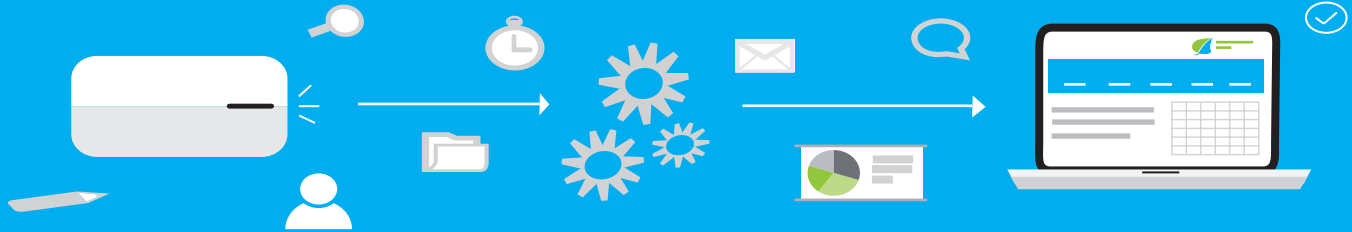


# PENSION NEWS

A newsletter for Public Service Superannuation Plan Active Members

We have a *new* website! [www.nspssp.ca](http://www.nspssp.ca)



Our new website has a fresh new design, is easier to navigate to help answer your questions faster, and it is mobile friendly. You can also visit the newly designed [www.novascotiapension.ca](http://www.novascotiapension.ca) to learn more about Pension Services Corp. We hope you enjoy the newly designed sites!

## Your 2015 Member Statement

2015 Member Statements will be mailed to active Public Service Superannuation Plan (PSSP) members this spring. When you receive your Member Statement, we urge you to review it carefully as it includes important information about the pension benefits that you have accumulated as at December 31, 2015.

If you do not receive your Member Statement by the end of June, or if you notice any incorrect or missing information, please contact us.

## Did you know?

*You can access your pension information online on My Retirement Plan*

The My Retirement Plan website ([nspensions.hroffice.com](http://nspensions.hroffice.com)) allows active PSSP members secure access to their personal pension information online. You can use the website to:

- View your Annual Member Statement (2015 Member Statements will be available in the spring);
- Use the Pension Projection Tool to estimate how much your pension could be; and
- View helpful retirement and financial planning resources.

We encourage you to log onto My Retirement Plan and explore all the services it has to offer. To log on you will need your secure Member ID and password which you would have received in two separate mailings.

## 2015-2016 Annual Report

On June 30, be sure to check out the 2015-2016 PSSP Annual Report. The Report will be available online at: [www.nspssp.ca/publicservice/members/publications/annual-reports](http://www.nspssp.ca/publicservice/members/publications/annual-reports)

You will receive an email from us or your employer when the Report has been posted online. The Annual Report provides you with key information on the Plan's investment results and the audited financial statements, as well as interesting statistics about the PSSP membership.

## The 2017 PSSP Review

The Public Service Superannuation Plan Trustee Inc. (PSSPTI) will be conducting a comprehensive review of the *Public Service Superannuation Act (PSSA)* and its Regulations in 2016-2017. The *PSSA* requires the PSSPTI to conduct this review every 5 years and states that it must be completed by an independent reviewer.

The 2017 PSSP Review will include a review of the following areas:

- Benefit design
- Contribution levels
- Funding policy
- Governance structure



If you have a concern about the *PSSA* that you would like to voice to the PSSPTI during their review, please email it by August 31, 2016 to:

[psspti@nspension.ca](mailto:psspti@nspension.ca)

## The PSSP and the Teachers' Pension Plan (TPP) are no longer considered 'related plans'.

### What does this mean?

- Employees who retire under the TPP and then have an opportunity to work for an employer who participates in the PSSP will no longer be prevented from contributing to the PSSP while receiving a TPP pension, if they meet the PSSP's eligibility requirements, and
- Employees who retire under the PSSP and then have an opportunity to work for an employer who participates in the TPP will no longer be prevented from accruing service under the TPP, if they meet its eligibility requirements.

Historically, TPP members have been prevented from contributing to the PSSP while receiving a pension benefit from the TPP. This was due to the plans being considered 'related'.

Today, the plans have separate Trustees. The Trustee for the TPP is the Teachers' Pension Plan Trustee Inc. and the Trustee for the PSSP is the Public Service Superannuation Plan Trustee Inc. (PSSPTI). The PSSPTI analyzed this issue and determined that the two plans should be no longer considered related plans.

## Information on taking Canada Pension Plan (CPP) early

The normal age of benefit for CPP is 65. You can take CPP as early as age 60 but if you take it early, you will receive a reduced amount. The reduction rate is 0.6% for every month prior to your 65<sup>th</sup> birthday.

Prior to 2012, the reduction was 0.52% for every month prior to your 65<sup>th</sup> birthday. The following chart lists the historical reduction increases over the last 5 years:



If you start receiving your CPP pension at age 60, your benefit will be 36% less than if you begin receiving it at age 65. Prior to 2012, the maximum reduction was 30%. You can collect CPP while you are working; however, you must continue to contribute to it. Your contributions will go towards post-retirement benefits that will increase your retirement income. For more information, please visit [www.esdc.gc.ca](http://www.esdc.gc.ca)

## Quarterly PSSP Fund Investment Returns (as at December 31, 2015)

Fund	quarter	annualized		
		1 year	4 year	10 year
	2.51%	5.56%	9.01%	5.56%
Benchmark	2.14%	5.25%	8.21%	5.61%

\*The Fund's returns are reported net of investment management fees.

We appreciate your feedback. If you have a comment or a suggested topic, please contact:

### Nova Scotia Pension Services Corporation

1949 Upper Water St., Suite 400  
Purdy's Landing  
Halifax, N.S. B3J 2P8  
Hours: 8 am to 5 pm (Mon. to Fri.)

P: 1-902-424-5070 (Halifax)  
P: 1-800-774-5070 (toll free)  
[pensionsinfo@nspension.ca](mailto:pensionsinfo@nspension.ca)  
[www.novascotiapension.ca](http://www.novascotiapension.ca)



### Other Helpful Contact Information:

Medavie Blue Cross:  
1-800-667-4511

Public Service Commission, Benefits Division:  
[www.gov.ns.ca/psc/employeecentre/benefits](http://www.gov.ns.ca/psc/employeecentre/benefits)

All information presented in this document is premised on the Plan rules and criteria which currently exist under the *Public Service Superannuation Act* (the "PSSA") and the Regulations made thereunder. This document explains in plain language aspects of the rules and criteria of the Plan. Plan members, beneficiaries, and others who wish to determine their legal rights and obligations under the Plan should refer to the PSSA, the Plan Regulations, or other legal documents as appropriate. In the event of a discrepancy between the information provided in this document and the legislation and/or legal documents, the latter takes precedence.