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**DATE:** November 20, 2026

**TO:** Human Resource Managers – participating PSSP Employers

**FROM:** Wes Cook – Manager, Employer Services

**SUBJECT:** Public Service Superannuation Plan

- Pension Adjustment (PA) Calculations for 2026
- Year's Maximum Pensionable Earnings (YMPE) 2027
- Supplementary Employee Retirement Plan (SERP) 2027

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## PA CALCULATION FOR 2026

The factors to be used in the calculation of PAs for **2026** are:

| | |
|---|---|
| YMPE | $ 74,600.00 |
| Maximum benefit accrual | $ 3,932.22 |
| Maximum PA | $ 34,790.00 |

## YMPE (2027)

The Year's Maximum Pensionable Earnings under the Canada Pension Plan for the calendar year 2027 is $76,700 or bi-weekly $2,950.00 (26 pays).

Contribution rates for the PSSP are the following:

| Participation Level | Pensionable Earnings **up to the YMPE** | Pensionable Earnings **above the YMPE** |
|---|---|---|
| Level 100% | 8.4% | 10.9% |
| Level 80% | 6.72% | 8.72% |
| Level 60% | 5.04% | 6.54% |

The following examples outline how pension contributions should be calculated for full-time and part-time employees participating in Level 100%.

Example #1 - Full-time employee:
Full-time employee with a bi-weekly rate of $3,200.00, work percentage of 100%:

| | **26 pays** |
|---|---|
| 1. Calculate contributions under the YMPE: | $2,950 x .084 = $247.80 |
| 2. Calculate contributions over the YMPE: | ($3,200 - $2,950 = $250) x .109 = $27.25 |
| 3. Calculate total bi-weekly contributions: | $247.80 + $27.25= $275.05 |
| Required bi-weekly employee contributions: | $275.05 |

Example #2 - Part-time employee:
Part-time employee with a bi-weekly full-time equivalent (100% FTE) salary rate of $3,200.00 and a work percentage of 75%. The first step is to calculate the contributions required on the 100% FTE salary rate, then reduce by the employee's part-time work percentage.

| | **26 pays** |
|---|---|
| 1. Calculate contributions under the YMPE: | $2,950 x .084 = $247.80 |
| 2. Calculate contributions over the YMPE using the 100% FTE salary rate: | ($3,200 - $2,950 = $250) x .109 = $27.25 |
| 3. Calculate total bi-weekly contributions on the 100% FTE salary rate: | $247.80 + $27.25= $275.05 |
| 4. Reduce contributions by part-time work percentage: | $275.05 x .75 = $206.29 |
| Required bi-weekly employee contributions: | $206.29 |

## SERP (2027)

The annual Supplementary Employee Retirement Plan (SERP) earnings limits for 2027 are the following:

| Participation Level | Pensionable Earnings Cap | Bi-Weekly Pensionable Earnings Cap (26 Pays) |
|---|---|---|
| Level 100% | $229,011.50 | $8,808.13 |
| Level 80% | $279,553.13 | $10,752.04 |
| Level 60% | $363,789.17 | $13,991.89 |

Employers who participate in the SERP should cap employer contributions at the 2027 limit based on the employees' level of participation.

Employers who do not participate in the SERP should cap both employee and employer contributions at the 2027 limit based on the employees' level of participation.

The contributions limits for 2027 are the following:

| Participation Level | Annual Contributions Cap | Bi-Weekly Contributions Cap (26 Pays) |
|---|---|---|
| Level 100% | $23,044.75 | $886.34 |
| Level 80% | $22,843.03 | $878.58 |
| Level 60% | $22,641.31 | $870.82 |

### MORE INFORMATION

Should you have any questions about the above, please contact Wes Cook, Manager, Employer Services, at cookwesg@nspension.ca or by phone at 902-429-2070. You may also feel free to reach out to your Employer Services Analyst at any time for assistance.