

A newsletter for Public Service Superannuation Plan Employers

PENSION PLAN NEWS



Our new website has a fresh new design, is easier to navigate to help answer PSSP member and employer questions faster, and it is mobile friendly. Pension Services Corp. also has a newly designed website at www.novascotiapension.ca. We hope you enjoy the newly designed sites!

Updating PSSP Member Addresses

Addresses received through the Employer posting files override addresses supplied to us directly by Public Service Superannuation Plan (PSSP) members. Typically, we advise PSSP members to update their addresses with their employer who will then provide them to us.

Therefore, it is important that Employers ensure that PSSP members addresses are kept up-to-date and adhere to Canada Post's Standard Address Guidelines. If addresses are formatted incorrectly and do not adhere to Canada Post standards, it may cause mail to be returned. This can also create problems for other areas, such as the Benefits Division, who also rely on addresses being in the correct format. Canada Post's Standard Address Guidelines include:

- The address and postal code should be printed in UPPER CASE. (ex. AOA B2B)
- Do not use punctuation unless it is part of a proper name. (ex. ST. JOHN'S)
- Use the full name of the city
- Post Box addresses the postal box number and station information should be grouped together (ex. PO BOX 4001 STN A)
- Rural Route Addresses the Rural Route Identifier and Station Information should be grouped together (ex. RR 6 STN MAIN)

You can review Canada Post's Standard Address Guidelines at: www.canadapost.ca/tools/pg/manual/PGaddress-e.pdf

Annual Member Statements

Annual Member Statements will be mailed to PSSP members this spring. We urge PSSP members to review their own statement carefully as it includes important information about their pension benefits as at December 31, 2015.

If a PSSP member does not receive their Member Statement by the end of June, or if they notice any incorrect or missing information, please ask them to contact us.

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 levelsFunding 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

The PSSP and the Teachers' Pension Plan are no longer considered 'related plans'

What does this mean?

- Employees who retire under the Teachers' Pension Plan (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 PSSPTI. The PSSPTI analyzed this issue and determined that the two plans should be no longer considered related plans.

Site Visits

Our Employer Services Team would be happy to visit you. It is a great opportunity for us to meet those we work with everyday and to answer any questions or concerns you may have.

If you would like to schedule a site visit, please contact your Employer Service Analyst.



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

PSSP members will receive an email from us or their employer notifying them when the Report has been posted online.

The Annual Report provides key information on the Plan's investment results and the audited financial statements, as well as interesting statistics about the PSSP membership.

My Retirement Plan website Access pension information online!

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

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

To log on, PSSP members will need a secure Member ID and password. For assistance using the My Retirement Plan website, please contact us.

We appreciate your feedback. If you have a comment or a suggested topic for this newsletter, please contact us at:

Nova Scotia Pension Services Corporation

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P: 1-902-424-5070 (Halifax) P: 1-800-774-5070 (toll free) Hours: 8 am to 5 pm (Mon. to Fri.)



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