



# PENSION CONNECTION

A newsletter for Teachers' Pension Plan Retirees

[www.nstpp.ca](http://www.nstpp.ca)

Fall 2020

## NEW

### Returning to the Classroom?

Effective August 1, 2020 until July 31, 2021, Teachers' Pension Plan (TPP or Plan) retirees will be able to work as a substitute teacher for up to 99.5 days in one school year without impact to their pension. These 99.5 days must include any days hired under contract (term).

Retired members are still limited to a maximum of 69.5 days worked in a term contract.

The maximum combined total teaching days permitted for the 2020-2021 school year is 99.5 days (substitute plus term).

This is a change from the prior school year where retired teachers were permitted to work both the maximum 99.5 days as a substitute plus 69.5 days in a term contract. That is no longer the case.

If a retiree chooses to work beyond the stated limits, their pension payments must cease and they must begin contributing to the TPP. Depending on how long they continue to work, their pension may have to be recalculated once they decide to re-retire and recommence pension payments.

**If you are considering working beyond these limits, please contact us to discuss the possible impacts on your pension.**

### The TPP and COVID-19

As Nova Scotians continue to navigate living and working during the COVID-19 pandemic, we at Pension Services Corp. remain committed to ensuring our retirees' pensions are paid and protecting the pension members have earned.

Across the globe, we witnessed truly unprecedented volatility in the first half of 2020, as the pandemic plunged economies into paralysis. We had to shift many core operations to a virtual platform in March. All key deliverables were maintained without material interruption.

We understand that many of you may be concerned about the economic impact the pandemic has had on the Teachers' Pension Plan (TPP or Plan). During this time, it is important to remember that the COVID-19 pandemic is a temporary phenomenon. The TPP is a defined benefit pension plan and is designed for sustainability and long-term performance.

Teachers' Pension Plan Trustee Inc. (the Plan's Trustee) manages and invests for the long term, maintaining a large and very diverse portfolio, and follows robust investment strategies. The Plan's asset mix is built to weather tough times effectively.

With the health and wellness of our staff and you being our top priority, we have now returned to full pre-COVID-19 operations; however, **we are accepting in-person meetings by appointment only.** If you would like to schedule an appointment, please contact us by phone or email. Our contact information is on page 2.

For more on our services and Plan information, please visit our website at: [www.nstpp.ca](http://www.nstpp.ca)

Follow us on social media to stay informed on the Plan's latest news and information.



Follow us on Facebook:  
[www.facebook.com/yourNSTPP](https://www.facebook.com/yourNSTPP)



Follow us on Twitter:  
[@yourNSTPP](https://twitter.com/yourNSTPP)



### Important reminders!

- Once you become a retired TPP member, you will no longer have access to your personalized pension information on the My Retirement Plan website. Please contact us by phone or email for information relating to your pension.
- T4A Slips - It is important to know that the address we have on file for you as of December 31, 2020, will be the address where your T4A will be mailed in February. If your address has changed, please contact us prior to December 31, 2020.

## 2021 Pension Payment Dates:

- January 27, 2021
- February 24, 2021
- March 29, 2021
- April 28, 2021
- May 27, 2021
- June 28, 2021
- July 28, 2021
- August 27, 2021
- September 28, 2021
- October 27, 2021
- November 26, 2021
- December 29, 2021

Your 2021 pension payments will be deposited directly to your bank account on the third last banking day of each month.



## Additional Income Tax Adjustments

If you would like to increase or decrease the amount of additional taxes\* being deducted from your monthly pension benefit, please contact us to obtain a **Tax Adjustment Form**.

*\*Additional taxes are in addition to the minimum statutory taxes that are required by Canada Revenue Agency.*

## Bank Account Changes

It is important to keep your banking information up-to-date to ensure there are no interruptions in your pension payments. If you make changes to your banking information, please notify us in writing by sending a VOID cheque or a completed direct deposit form. Please include the following information: your full name, address and Pension ID number (optional). You can send this information to us by mail, email, or fax. Our contact information is listed below.

## Have questions about your health and dental benefits plan?

If so, please contact Johnson Inc. (your Insurance Administrator) at:

Phone: (902) 453-9543 (Local) or 1-800-453-9543 (Toll-free)

Fax: (902) 453-8539

Address: Johnson Inc., 137 Venture Run, Dartmouth, NS, B3B 0L9

## The 2019 TPP Annual Report

The 2019 TPP Annual Report is available on our website at: [www.nstpp.ca/teachers/about/plan-performance](http://www.nstpp.ca/teachers/about/plan-performance)

The Annual Report provides you with information on the TPP's 2019 investment performance and its financial status at year-end December 31, 2019. It also includes interesting membership statistics.

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

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Hours: 8 am to 5 pm (Monday to Friday)



*All information presented in this document is premised on the Plan rules and criteria which currently exist under the Teachers' Pension Act ("Act") and the Regulations made thereunder. This document explains in plain language aspects of the rules and criteria of the Plan that exist at the time of publishing this newsletter. Plan members, beneficiaries, and others who wish to determine their legal rights and obligations under the Plan should refer to the Act and Regulations. In the event of a discrepancy between the information provided in this document and the Act and Regulations, the latter takes precedence.*