

PENSION CONNECTION

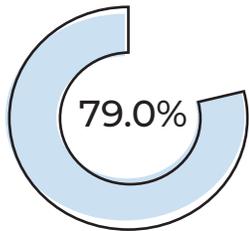
A newsletter for Teachers' Pension Plan Retirees

www.nstpp.ca

Summer 2021

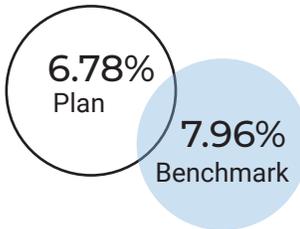
2020 TPP Annual Report *HIGHLIGHTS*

The 2020 Teachers' Pension Plan (TPP or Plan) Annual Report provides you with interesting statistics about your TPP and its audited financial statements. It also includes information on the TPP's 2020 investment performance and its financial status at year-end December 31, 2020.



Funded Ratio

The Plan's funded ratio increased to 79.0 per cent from 78.2 per cent in 2019. A funded ratio of 100 per cent or more would mean that the Plan is fully funded.



Investment Return

The Plan's return on investment was 6.78% (net of investment fees). The Fund underperformed the policy benchmark of 7.96% on a net basis.



Financial Position

Net assets available for benefits increased to \$5.519 billion from \$5.358 billion in 2019.

Plan Membership

The Plan had a total of 33,001 members: 13,066 active members, 13,853 retirees, and 6,082 inactive members.



43.8 **Average Age** (Working member)

72.2 **Average Age** (Retiree)

37 **Retirees over 100** (Includes survivors)

\$77,222 **Average Pensionable earnings** (Active members)

\$29,849 **Average lifetime pension** (Retirees)

You can view the full 2020 TPP Annual Report online at: www.nstpp.ca/teachers/about/plan-performance

2021 Cost-of-Living Adjustment (COLA) Notifications

As part of our sustainability program, we have provided the 2021 COLA letter in the same mailing as this newsletter. If you have any questions concerning COLA, please contact us. Our contact information is on page 2 of this newsletter.



Important reminders

- **My Retirement Plan website:** 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.
- **Moved or Moving?** It is important to keep your mailing address up-to-date. This will ensure that we have your correct mailing address on file and you will continue to receive important pension information, such as your T4A. If you are planning a move or have recently moved, please contact us.

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



Facebook:

www.facebook.com/yourNSTPP



Twitter:

[@yourNSTPP](https://twitter.com/yourNSTPP)

UPDATE: Returning to the classroom?

Effective until July 31, 2022, TPP 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 school year is 99.5 days (substitute plus term).

Previously, 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.

What information is required when a retiree passes away?

In the event that a retiree passes away, we will need to be contacted and provided with the following information:

- The retiree's name, pension ID or date of death, and marital status at death
- The name of their spouse or common-law partner (if applicable), and their date of birth, address, and telephone number
- The name of their eligible children and/or dependants, their dates of birth, and confirmation of whether they are in school (for eligible children)
- The name of their executor, address, and telephone number (if there are no survivors as indicated above)

For more information on TPP survivor's options, please visit our website:

www.nstpp.ca/teachers/members/your-retirement



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, NS B3J 3N3

Mailing address:

PO Box 371, Halifax, NS B3J 2P8
P: 1-902-424-5070 (Halifax)
P: 1-800-774-5070 (toll free in NS)



www.novascotiapension.ca
pensionsinfo@nspension.ca
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.