



PENSION CONNECTION

A newsletter for Teachers' Pension Plan Retirees

Fall 2022

Returning to work?

Returning to work in a term contract position:

Teachers' Pension Plan (TPP or Plan) retirees who return to work in a term contract position may work up to 69.5 days in a school year without it affecting their pension; however on day 70, their pension must cease until they stop working.

Returning to work as a substitute teacher:

For the 2022-2023 school year, TPP retirees are able to work as a substitute teacher for up to 99.5 days without impact to their pension.

The 99.5 days limit must include any days hired under contract (term). Retirees who have returned to work in a term contract are still limited to a maximum of 69.5 days. The maximum combined total of teaching days permitted for the 2022-2023 school year is 99.5 (substitute plus term).

If a retiree chooses to work beyond the stated limits, their pension payments will 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.

The limits as to the number of days which a retiree may work in the classroom post-retirement apply even if they have 35 years of service or more.

If you are considering working beyond these limits, please contact our office to discuss the possible impacts on your pension. Our contact information is on page 2 of this newsletter.

Reminder!

My Retirement Plan website

Once you retire, you will no longer have access to your personalized pension information on the My Retirement Plan website. Please contact us for information relating to your pension.



2023 Pension Payments

- 1 January 27, 2023
- 2 February 24, 2023
- 3 March 29, 2023
- 4 April 26, 2023
- 5 May 29, 2023
- 6 June 28, 2023
- 7 July 27, 2023
- 8 August 29, 2023
- 9 September 27, 2023
- 10 October 27, 2023
- 11 November 28, 2023
- 12 December 27, 2023

Your 2023 pension payments will be deposited directly to your bank account on the third last banking day of each month. You can also view these dates on our website at:
www.nstpp.ca/list-pension-pay-dates

The TPP Review

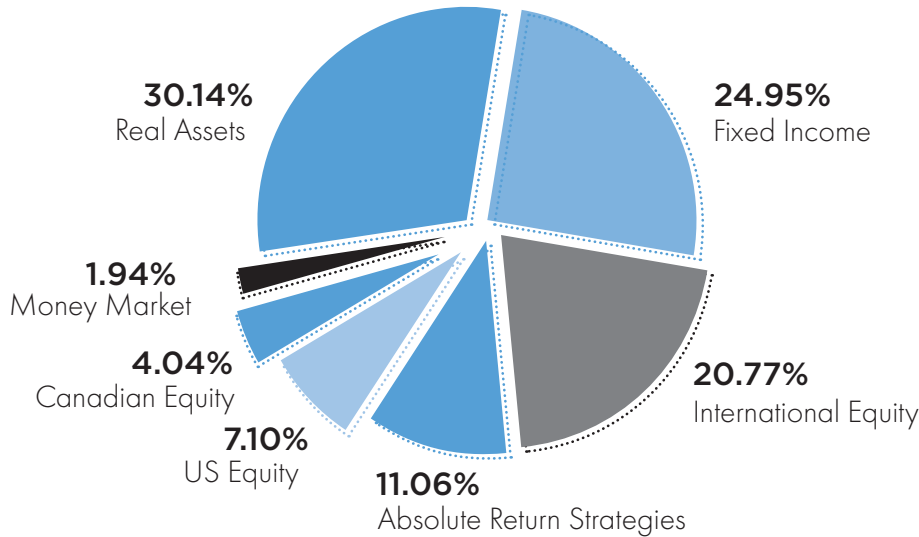
In 2020, the Plan Sponsors, the Province of Nova Scotia (Province) and the Nova Scotia Teachers Union (NSTU) agreed to create an independent panel of pension experts (Panel) to review the ongoing challenges facing the TPP.

The Panel's mandate is to review the Plan's funded position and mature demographic profile, and make non-binding recommendations that aim to fully fund the Plan. The Panel's non-binding recommendations have been submitted to the Plan Sponsors.



Quarterly Investment Results (as at June 30, 2022)

Asset Mix



Investment Return (net of fees)

Annualized

Fund	Quarter	1 year	3 year	5 year	7 year	10 year
	-4.04	-3.90	4.07	4.89	5.17	7.03
Benchmark	-4.91	-4.45	4.10	4.92	5.09	6.69

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

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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.