



# PENSION CONNECTION

A newsletter for Teachers' Pension Plan Retirees

Fall 2023



## What happens if a retired Plan Member (who is a teacher) returns to work?

### Returning to work in a term contract position:

A Teachers' Pension Plan (TPP or Plan) retiree (who is a teacher) who returns 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 2023-2024 school year, TPP retired teachers 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). Retired teachers 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 2023-2024 school year is 99.5 (substitute plus term).

If a retired teacher 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 retired teacher may work in the classroom post-retirement apply even if they have 35 years of service or more.

If a retired teacher is considering working beyond these limits, please contact our office to discuss the possible impacts on your pension.



## How do I update my personal information?

If you are moving or changing your bank account it is important to update your information to ensure there are no interruptions in your pension payments. You can contact one of our Client Service team members to update your information. Our contact information is on page 2 of this newsletter.



## 2024 Pension Payment Dates

- |    |                    |
|----|--------------------|
| 1  | January 29, 2024   |
| 2  | February 27, 2024  |
| 3  | March 26, 2024     |
| 4  | April 26, 2024     |
| 5  | May 29, 2024       |
| 6  | June 26, 2024      |
| 7  | July 29, 2024      |
| 8  | August 28, 2024    |
| 9  | September 25, 2024 |
| 10 | October 29, 2024   |
| 11 | November 27, 2024  |
| 12 | December 27, 2024  |

Your 2024 pension payments will be deposited directly to your bank account on the third last banking day of each month.

These pension payment dates are also available on our website at: [www.nstpp.ca/list-pension-pay-dates](http://www.nstpp.ca/list-pension-pay-dates)



## 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.

## Receiving your tax slip

Each year, we provide T4A (Statement of Pension, Retirement, Annuity, and Other Income) tax slips for members who received pension payments in the previous calendar year.

Tax slips are mailed out by the end of February every year, to allow you the necessary time to file your taxes. It is important to know that the address we have on file for you as of December 31<sup>st</sup>, 2023, will be the address where your T4A will be mailed in February. If your address has changed, please contact us prior to December 31<sup>st</sup>, 2023.

## 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.*

## TPP Sustainable Investing Report

Environmental, social, and governance (ESG) investment strategies that create long-term sustainable results are a key focus of the Teachers' Pension Plan Trustee Inc. (TPPTI) Board's investment approach. Consideration is given to the impact of actions on future TPP members and the importance of adapting to changing risks, such as climate change. For more information on the Board's ESG strategies, you can view the TPP Sustainable Investing Report on our website at:

[www.nstpp.ca/investments/investment-policies](http://www.nstpp.ca/investments/investment-policies)

## About NS Pension

Nova Scotia Pension Services Corporation (NS Pension) is a non-profit corporation that administers the pension benefits and investment assets of the TPP and the Public Service Superannuation Plan, and administers the pension benefits of the MLA Plan and the three former Sydney Steel pension plans.

We  
manage  
**\$13 billion**  
of plan  
assets

We  
serve over  
**76,500**  
Nova  
Scotians

Our Pensions team is responsible for providing pension services to our members. When a Plan member retires, our team processes their retirement and provides pension support throughout their lifetime.

## Find us online



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



[www.facebook.com/yourNSTPP](https://www.facebook.com/yourNSTPP)



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

## How to Reach Us

**pension**

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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.*