

# your PENSION NEWS

A newsletter for Teachers' Pension Plan Employers



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

### If they return 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.

### If they return 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 advise them to contact our office to discuss the possible impacts on their pension.***

## ! REMINDER

When referencing links to our website in your publications, please be sure to verify the link. Our website is routinely updated and links are subject to change.



Visit us online

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

Follow us on  
social media



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



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

## The YMPE for 2024

The Year's Maximum Pensionable Earnings (YMPE) is the maximum amount of earnings on which contributions to the Canada Pension Plan (TPP) are based.

**In 2024, the YMPE will be \$68,500.** In 2023, the YMPE was \$66,600.

For more information on the YMPE, visit the Canada Revenue Agency (CRA) website at:

[www.canada.ca/en/revenue-agency.html](http://www.canada.ca/en/revenue-agency.html)

## My Retirement Plan (MRP) website [nspensions.hroffice.com](http://nspensions.hroffice.com)

MRP allows members to:

- View their Member Statement
- Use the Pension Projection Tool to obtain an estimate
- View helpful retirement planning resources

## New Member Welcome Packages

When a new member joins the TPP, we send them a New Member Welcome Package.

These packages include:

- A Member Enrollment form,
- A Member Information Form, which includes an optional section to designate beneficiary(ies), and
- Login information for the My Retirement Plan website.

To eliminate duplication, we ask that employers do not provide any forms to new Plan members.

## Timelines

The timely submission of payroll data and remittance payments is important in serving our Plan members. Before we can produce termination options for a Plan member, all contributions up to and including their final pay must be received and posted into our system. Please ensure posting files and remittances are sent to us within 30 days of the pay period end date.

## Handling Confidential Information

We would like to remind employers to not send confidential information, such as Social Insurance Numbers, through email. We request that you please send confidential information through the MoveIT file transfer system. If you need more information or assistance, please contact your Employer Services Analyst.

## 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 service teams manage pension payments and provide assistance throughout the retirement process. We also assist employees with support in making informed retirement decisions.




## Annual Employer Meetings


Our Employer Services Team would be happy to meet with you. It is a great opportunity for us to get to know those we work with every day and to answer any questions or concerns you may have. We offer these visits in-person or through virtual conferencing services, such as Zoom or Teams. If you would like to meet with us, please contact your Employer Services Analyst.


NS Pension contact information:

 1-800-774-5070 (toll free in NS)  
902-424-5070

 [info@nspension.ca](mailto:info@nspension.ca)

Hours: 8 am to 5 pm (Mon. to Fri.)

 Purdy's Wharf, Suite 700  
1969 Upper Water St.  
Halifax, NS B3J 3R7

 PO Box 371, Halifax, NS B3J 2P8

**pension**

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

*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.*