

# TPP PENSION NEWS

A newsletter for Teachers' Pension Plan Employers



## 2024 TPP Annual Report At a Glance

(as at December 31, 2024)

The 2024 Teachers' Pension Plan (TPP or Plan) Annual Report is now available. The Annual Report provides you with the TPP's investment performance results and its financial status at year-end December 31, 2024. It also includes interesting membership statistics. You can view the Report on our website at:

[www.nstpp.ca/investments/plan-performance](http://www.nstpp.ca/investments/plan-performance)



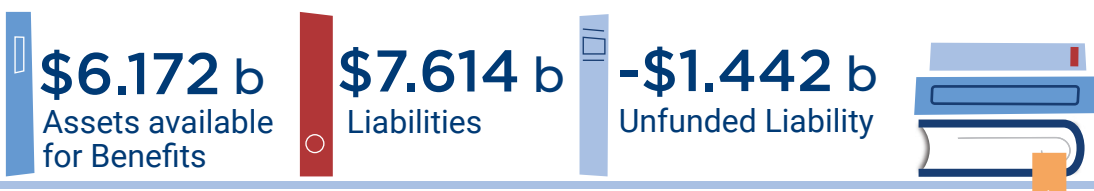
The Plan's funded status increased to 81.1% on a going-concern basis, from 78.1% in 2023. A funded status of 100% or more would mean that the Plan is fully funded.

### Investment Return



The Plan achieved an absolute one-year return of 9.76%, net of investment management fees (9.97%, gross of investment management fees). The Fund overperformed the actuarial assumed rate of return, or discount rate, of 5.80% and underperformed the policy benchmark of 12.54%.

### Financial Position



The Plan's deficit was \$1.442 billion, being the difference between the net assets available for benefits of \$6.172 billion and the pension liabilities of \$7.614 billion. **While the Plan remains significantly underfunded, it is not at risk of being unable to meet its pension obligations over the short term.**

The Plan's membership totalled 35,529 members.



The Plan had 0.98 active members for every 1 retiree.

## 2024 Annual Member Statements were mailed this spring.

We urge members to review their Annual Member Statement carefully as it includes important information about the pension that they have accumulated as at July 31, 2024. Once a member receives their Annual Member Statement, they can also access it online through the My Retirement Plan website: [nspensions.hroffice.com](http://nspensions.hroffice.com)

## ! IMPORTANT

### Ensure Employee Information Meets Requirements

When submitting employee information, please use each individual's full legal name as it appears on official identification such as a SIN card or passport. This helps maintain accurate records and avoid processing issues. Additionally, please follow Canada Post addressing guidelines by avoiding abbreviations or punctuation (e.g., avoid using “,” or shortened forms in addresses).

## Quick Tips for Employers



We would like to remind employers not to send confidential information, such as Social Insurance Numbers, through email. We request that you please send confidential information through our secure file transfer program, MoveIT.



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.



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

Remind Plan members that they can securely access the My Retirement Plan website to:

- View their Pension Statement
- Use the Pension Projection Tool to help estimate how much their pension could be
- Review their personal data

To log in, they will need their Member ID and password.



### New TPP Member Welcome Packages

When a new member joins the TPP, we send them a Welcome Package that includes forms to complete and their secure login credentials for the My Retirement Plan website. To eliminate duplication, we ask that employers do not provide any forms to new Plan members. For more information on our onboarding process for new TPP members, please contact your Employer Services Analyst.



### Deadline for retirement applications

One of the most important things to remind employees is that they must contact us to request a retirement application package. Employees must submit their completed retirement application, plus all other required documentation, at least three months prior to their retirement date.

## 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)  
902-424-5070 (local)



[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.*