

July 2025

To: **Retirees and Beneficiaries of the Nova Scotia Teachers' Pension Plan (TPP)**

Re: **Cost-of-Living Adjustment (COLA) Notification - CPI -1%**

Effective July 1, 2025, a 1.1 per cent Cost-of-Living Adjustment (COLA) will be added to your monthly pension benefit from the Teachers' Pension Plan. An increase in your pension benefit is granted when the increase in Canada's Average Consumer Price Index (CPI) is greater than 1 per cent.

The increase in the average CPI for the 12 months ending April 30, 2025 was 2.1 per cent.

Your TPP Cost-of-Living Adjustment amount was calculated as follows:

Increase in the average CPI	2.1%
Minus 1.0% as prescribed by the formula	-1.0%
Cost-of-Living Adjustment	1.1%

For your information, we have provided a detailed explanation of the average CPI and COLA on the reverse side of this letter. You can also visit our website at:
www.nstpp.ca/members/your-retirement/cost-living-adjustment

Should you have any questions regarding this or any other pension-related matters, please contact Nova Scotia Pension Services Corporation at:
Phone: **1-800-774-5070 (toll free) | 902-424-5070 (local)**
Email: **info@nspension.ca**

You can also follow us on social media at:
Facebook - **www.facebook.com/yourNSTPP**
X - **[@yourNSTPP https://x.com/yourNSTPP](https://x.com/yourNSTPP)**

What is the Consumer Price Index?

Indexing for a particular year is calculated based on the average of the Consumer Price Index (CPI) for Canada (All Items), as published by Statistics Canada, for the 12 months ending April 30 of the preceding school year. CPI is the most commonly used measure of inflation.

The CPI is made up of eight major classes that include:

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| 1. Food | 5. Transportation |
| 2. Shelter | 6. Health and personal care |
| 3. Household operations and furnishings | 7. Recreation, education and reading |
| 4. Clothing and footwear | 8. Alcoholic beverages and tobacco products |

Goods and services are organized by Statistics Canada according to a classification system. Products are grouped with other items because they have a common end use or because they are substitutes for each other.

The Cost-of-Living Adjustment Formula:

162.0 (the average CPI for 12 months ending April 2025)	—	158.6 (the average CPI for 12 months ending April 2024)	3.4
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3.4	/	158.6 (the average CPI for 12 months ending April 2024)	2.1%
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Increase in the average CPI

2.1%	—	1.0% (minus 1.0% as prescribed by the formula)	1.1%
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2025 Cost-of-Living Adjustment

For more information on the CPI, please visit the Statistics Canada website at www.statcan.gc.ca