



PENSION CONNECTION

A newsletter for Teachers' Pension Plan Retirees

Summer 2025

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



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

9.76%

The Plan

12.54%

Benchmark

5.80%

Discount rate

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

\$6.172 b

Assets available
for Benefits

\$7.614 b

Liabilities

-\$1.442 b

Unfunded Liability

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.

14,381

Retired members

14,082

Active members

7,066

Inactive members



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.



While the overall health of the TPP continues to trend positively, the Plan's challenging funded position and mature demographic profile remain very significant concerns for the TPPTI Board. The Board continues to be hopeful that the Plan Sponsors will consider effecting fundamental changes to improve the Plan's long-term financial sustainability.

- John Rogers,
TPPTI Chair

The Plan
had 0.98
active members
for every
1 retiree.



What happens when a retiree passes away?

In the event that a retiree passes away, we will need to be notified and provided with the following information:

- The retiree's name or pension ID, date of death, and marital status at death.
- If applicable, we will require the name of their spouse or partner (common-law or domestic), along with their date of birth, address, and telephone number.
- The name of their eligible children and/or dependants, their dates of birth, and confirmation of whether they are in school (for eligible children - between the ages of 18 and 25).
- The name, address, and telephone number of their executor (if there are no survivors as indicated above).

For more information on TPP survivor benefits, please visit our website at:

www.nstpp.ca/members/your-retirement/life-events/survivor-options

FIND US ONLINE:



www.nstpp.ca

FOLLOW US ON SOCIAL MEDIA:



www.facebook.com/yourNSTPP



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

Note: This section is reserved for the address block and mailing purposes only.

2025 Cost-of-Living Adjustment (COLA) Notifications

As part of our sustainability program, we have provided the 2025 COLA letter in the same mailing as this newsletter.

Keep your information up to date

When life changes happen, it's important to keep your personal information up to date.



If your marital status changes, it is important to inform us, as this can affect who is eligible to receive survivor benefits.



If you are moving, it is important to update your address with us. Keeping your address up to date ensures you will continue to receive important mail regarding your pension, including your T4A.

Contact us to update your information.

How to Reach Us

pension

Nova Scotia Pension Services Corporation
Purdy's Wharf, Suite 700, 1969 Upper Water St.
Halifax, NS B3J 3R7

Mailing Address: PO Box 371, Halifax NS B3J 2P8

Hours: 8 am to 5 pm (Monday to Friday)

P: 1-800-774-5070 (toll-free)

902-424-5070 (local)

F: 1-902-424-0662

info@nspension.ca | 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.