

APPENDIX "H"

NOVA SCOTIA TEACHERS' PENSION PLAN

1. ELIGIBILITY

- (a) For the purposes of section 3(a)(i) of the Agreement, the date specified is August 1, 1949.
- (b) For the purposes of section 3(a)(ii)(B) of the Agreement, Inactive Members of the Nova Scotia Teachers' Pension Plan are eligible.

2. ACTUARIAL COST METHOD AND ASSUMPTIONS

(a)	Actuarial Cost Method	projected unit credit
(b)	Annual real rate of return	N/A
(c)	Annual inflation rate	1.90%
(d)	Annual interest rate	6.10%
(e)	Annual YMPE increase rate	2.65%
(f)	Annual salary increase	1.90% plus promotional component
(g)	Increase in Tax Act maximum	2.65%
(h)	Annual Indexing of Pension Payment	0.00%
(i)	Mortality	
	(i) Pre-Retirement	None
	(ii) Post-Retirement	107% (male) and 99% (female) of CPM 2014 Public Sector Mortality Table projected generationally with CPM Scale B Gender Neutral: 40% (male) and 60% (female)
(j)	Withdrawal rate	None
(k)	Disability rate	None
(l)	Retirement age	50% of active members who achieve eligibility for an unreduced pension under the Rule of 85 prior to age 62 will retire when they first become eligible;

**Remainder of active and all inactive members
will retire at the earliest of:**

- (i) age 65 with 2 years of service,**
- (ii) 35 years of service, and**
- (iii) age 62 with 10 years of service**

- (m) Promotional component of annual salary increase

**varies by age as
follows:**

<u>Age</u>	<u>Increase</u>
20-29	7.50%
30-34	4.75%
35-39	2.50%
40-44	1.25%
45-49	1.00%
50-59	0.75%
60 +	0%

- (n) Proportion with spouse at retirement **85% of males and 75% of females**

- (o) Age of spouse **if member is male, spouse/partner is 3 years younger;
if member is female, spouse/partner is 3 years older**

3. SPECIFIED TERMS AND CONDITIONS OF THE PLAN

- (a) Where the Nova Scotia Teachers' Pension Plan is the Importing Plan, the salary for the purposes of section 7(b)(ii) of the Agreement shall be based on the annualized salary of the Applicant under the Nova Scotia Teachers' Pension Plan as at the Date of Application.
- (b) Where Nova Scotia Teachers' Pension Plan is the Exporting Plan and
- (i) the Applicant has accrued Credited Service under the Nova Scotia Teachers' Pension Plan pursuant to the leave of absence provisions of the Nova Scotia Teachers' Pension Plan, and
 - (ii) the Applicant has accrued Credited Service for the same period of time in the Importing Plan,
- the Nova Scotia Teachers' Pension Plan will not include that period of Credited Service or related salary in determining the Available Amount pursuant to section 7(a)(i) of the Agreement, and will refund the Applicant's contributions for that period in accordance with the terms and conditions of the Nova Scotia Teachers' Pension Plan.
- (c) Where the Nova Scotia Teachers' Pension Plan is the Importing Plan, the amount credited to the Applicant pursuant to section 15(b) of the Agreement shall, if applicable, be designated as pre-1988 or post-1987 contributions pursuant to the policies and procedures of the Nova Scotia Teachers' Pension Plan.