

# How to read your **NEW** annual member statement



Your annual member statement contains information about your benefits under your pension plan. It is an important tool to use as part of your retirement planning. To help you better understand the information provided in your annual member statement, we have included an explanation of each section below. *The examples provided are for illustration purposes only and do not reflect your specific personal information.*

**YOUR ANNUAL STATEMENT FOR YOUR PENSION PLAN 2014**

**MEMBER NAME**  
**MEMBER ADDRESS**  
**MEMBER ADDRESS**

Nova Scotia Pension Services Corporation is pleased to provide you with this statement, which includes valuable information about the pension benefits that you have accrued in your Pension Plan, as of Plan year-end. It provides an estimate of the projected retirement income to which you will be entitled upon retirement or termination of employment. It also includes other important information regarding your Pension Plan. Please read it carefully.

Should you notice any discrepancies, please contact us at the Nova Scotia Pension Services Corporation.

personal <b>information</b>		in <b>brief</b>	
<b>Member ID</b>	ABCD1234567	<b>Your normal retirement date at age 65</b>	mm/dd/year
<b>Date of birth</b>	November 28, 1990	<b>Your earliest unreduced retirement date</b>	mm/dd/year
<b>Date of employment</b>	April 25, 2011	<b>Your contributions with interest as at mm/dd/year</b>	\$12,292.41
<b>Date of Plan enrolment</b>	June 13, 2011		
<b>Gender</b>	Male		
<b>Annualized pensionable earnings in 2014</b>	\$43,723		
<b>Highest average pensionable earnings</b>	\$40,333		
<b>Credited service</b>	3.58 year(s)		
<b>Marital status</b>	Single		
<b>Spouse</b>	No spouse on file		
<b>Beneficiary(ies)</b>	No beneficiaries on file		

**personal information:** Includes important personal data such as your date of birth, marital status, and the date on which you joined the plan (date of plan enrolment), as well as your years of service which are used to calculate your pension (credited service).

Please review this section carefully. If any information needs to be updated, please complete the enclosed corrections form.

**in brief:** Displays your eligible retirement dates and the value of your contributions accumulated with interest to the date of plan year-end.

**retirement dates:** Indicates key dates/ages at which you can retire in accordance with your pension plan provisions.

**benefits at retirement:** Details the estimated annual pension benefit that you may be entitled to at key retirement dates.

It highlights the difference in your pension payment when you turn 65, the time when your pension payment will be reduced due to its integration with Canada Pension Plan (CPP).

Includes information on CPP and Old Age Security (OAS), two government programs that may provide you with retirement benefits in addition to your pension plan.

**pension highlights**

**retirement dates**

According to the Plan provisions, you may retire starting on any of the following dates:

You may retire on your ...	At age ...	On ...
Earliest retirement date with an unreduced pension	55	mm/dd/year
Normal retirement date	65	mm/dd/year

**benefits at retirement**

The estimated annual amount(s) shown below assume that you will continue to participate in the Pension Plan until your retirement.

These amounts do not take into account the impact of future increases in your salary, if any. If your salary exceeds \$156,875.00 it may include a portion to which you will not be entitled under Section 82 of the Public Service Superannuation Act.

Amount payable from mm/dd/year (retirement at age 55)	From age 55 to age 65	From age 65
Pension Plan	\$30,169	\$19,610

Amount payable from mm/dd/year (retirement at age 65)	From age 65
Pension Plan	\$19,894

It is assumed that the pension indicated above will be paid until your death. If you have a spouse or eligible children, survivor benefits will be paid to them after your death according to your plan rules.

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## accrued **pension**

As at plan year-end, you had accrued the following annual pension, based on your highest average pensionable earnings:

	Annual pension payable at age 65
Your accumulated pension up to plan year-end	\$1,879

### accrued **pension**:

Indicates your annual pension benefit earned as of plan year-end and payable at age 65.

## termination benefits

If you were to terminate your employment and were not yet eligible to receive your pension, you would be able to defer your pension to a future date or to transfer the value of your pension to a registered savings or pension plan.

### termination benefits:

Describes what you may be entitled to if you terminate your employment.

## survivor benefits

Your Pension Plan provides pension benefits to your spouse, eligible children, or dependents. If there is no spouse, eligible children or dependents, a refund of contributions plus interest is payable to your Estate or to any designated beneficiary.

For more details on survivor benefits, please review your Plan's Act and regulations.

### survivor benefits:

This section briefly describes the benefits your survivors or beneficiaries would receive in the event of your death.

## credited **service**

The table below shows a summary of your years of credited service up to year-end.

	Up to Plan year-end
Total credited service	3.58

### credited **service**:

Indicates the years of service which are used to calculate your pension, as of plan year-end.

## your **contributions**

Your contributions with interest	\$8,356.21
Your contributions in 2014	\$3,810.02
Interest credited in 2014	\$126.18
<b>Your contributions with interest as at Plan year-end</b>	<b>\$12,292.41</b>
Annual rate of interest credited in 2014	1.51%

### your **contributions**:

Indicates the value of your contributions:

- as of the prior plan year-end,
- those made during the past year, and
- the interest earned on those contributions as of plan year-end.

## other **details**

Your pension plan is a registered pension plan.

Your pension plan is administered in accordance with its legislation and regulations in effect.

For details on your pension plan or questions on your entitlements under the plan, please contact:

Nova Scotia Pension Services Corporation  
 P.O. Box 371  
 Halifax NS B3J 2P8  
 Telephone: 1-800-774-5070  
 Fax: (902) 424-0662  
 E-mail: [pensionsinfo@nspension.ca](mailto:pensionsinfo@nspension.ca)  
 Website: [www.novascotiapension.ca](http://www.novascotiapension.ca)

### other **details**:

Provides additional information regarding your pension plan, as well as our contact information.