

DATE: November 20, 2018
To: Human Resource Managers
FROM: Cathy Clarke – Manager, Employer Services
SUBJECT: Nova Scotia Teachers' Pension Plan

- Year's Maximum Pensionable Earnings (YMPE) 2019
- Pension Adjustment (PA) Calculations 2018

YMPE

The Year's Maximum Pensionable Earnings under the Canada Pension Plan for the calendar year 2019 is \$57,400.

Using the example of an employee paid at an annual rate of \$89,639.00 – TC7 (max), pension contributions would be calculated as follows:

Annual salary rate	\$89,639.00	
11.3% of YMPE		\$ 6,486.20
12.9% of excess		<u>\$ 4,158.83</u>
Total annual contributions		<u>\$ 10,645.03</u>

PA CALCULATION

The factors to be used in the calculation of PA's for **2018** are:

2018 YMPE	\$ 55,900.00
2018 Maximum benefit accrual	\$ 2,944.44
Maximum PA 2018	\$ 25,900.00

MORE INFORMATION

Should you have questions about any of the above, please contact us at pensionsinfo@nspension.ca or call 1-800-774-5070 (toll free) or 424-5070 (local).