

# PENSION PLAN NEWS

When Teachers' Pension Plan (TPP) Member Statements were mailed earlier this year the number one question we received from Plan members was regarding their beneficiary information displayed in the Personal Information section.

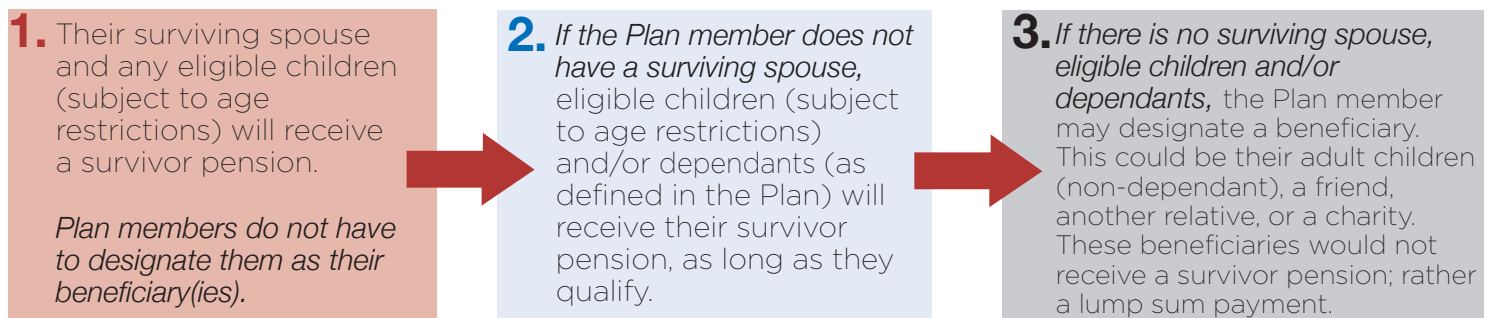
Why is my spouse or child not listed as my beneficiary on my Member Statement?

In the event of a Plan member's death, their surviving spouse, eligible children (subject to age restrictions), and/or dependants (as defined in the Plan) are automatically entitled to receive a survivor pension. Plan members do not have to designate them as their beneficiary(ies). **Plan members only need to designate a beneficiary when no other surviving relationship exists.**

## personal information

Member ID	ABCD1234567
Date of birth	November 28, 1990
Date of employment	April 25, 2011
Date of Plan enrolment	June 13, 2011
Gender	Female
Annual pensionable earnings 2014	\$43,723
Highest average pensionable earnings	\$40,333
Credit period	3.58 year(s)
Marital status	Married
Spouse	MR. JOHN SMITH
Beneficiary(ies)	No beneficiaries on file

The chart below explains the order of who receives survivor benefits in the event of a Plan member's death:



For more information on survivor benefits, please visit our website: [novascotiapension.ca/teachersplan](http://novascotiapension.ca/teachersplan)

## WORKING WHILE RETIRED

Retired teachers who return to the classroom can work up to 69.5 days\* in a school year without it affecting their pension; however on day 70, their pension must cease until they stop working.

If they work beyond 69.5 days in a school year, they must start contributing to the Plan, with the following exceptions:

- If they have accumulated 35 years of service, and/or
- If they are 71 years old.

Pension Services Corp. should be provided the number of days worked and salary information for these retirees, as their pension may need to be adjusted or recalculated. If their period of employment is less than 1 school year, their pension is restarted without any adjustments or recalculations. If their period of employment is 1 school year or longer, they will have to apply for a new pension.

\* The 69.5 days include all days that a retired teacher was employed and paid by a participating employer. Holidays are included if they were paid for these days.

## IMPORTANT

### Deadline for retirement applications

Retirement applications must be submitted to our office no later than the 15<sup>th</sup> of the month immediately preceding the month that the pension is going into pay. Please advise your employees accordingly when they are in the process of retiring.



**Our system cannot process late applications** beyond the 15<sup>th</sup> of the month.

For example: For a Plan member to receive a July pension, the application must be received in our office by June 15<sup>th</sup>.

Follow us @yourNSTPP to stay informed on the Plan's latest news and important dates.



## RETIREMENT REMINDERS!

1. Teachers who plan on retiring effective July 1, 2016, must contact Pension Services Corp. at least three months prior to that date. They also must request a retirement package. Retirement packages will be available starting in January 2016.
2. A certificate of pension is required for service award purposes by the employer at retirement. We cannot provide this to the Plan member until we have received their completed retirement package with all required documentation.
3. All retiring teachers, including retiring substitute teachers, must now advise their School Board in writing of their intent to retire. They will need to state the effective date of retirement so that their positions may be terminated in SAP. This ensures that if a retired substitute teacher returns to work as a substitute, their employment information will be correctly reflected in our pension administration system.

## LOOKING FOR INACTIVE PLAN MEMBERS

To enhance our communication services, Pension Services Corp. is asking all School Boards to assist us in locating NS teachers who are no longer actively teaching but have not terminated their position or have moved out of Province. We would like to ensure these Plan members are kept informed on the latest Plan news and Plan changes. Any assistance in locating these Plan members would be greatly appreciated.



## QUARTERLY INVESTMENT RESULTS *for the period ending September 30, 2015*

Fund Investment Returns - annualized

	quarter	1 year	4 year	10 year
Fund	-2.48%	3.74%	10.00%	5.64%
Benchmark	-2.72%	3.69%	9.43%	5.80%

\* The Fund's returns are reported net of investment management fees.

## Site Visits

Our Employer Services Team would be happy to visit you. It is a great opportunity for us to meet those we work with every day and to answer any questions or concerns you may have.

If you would like to schedule a site visit, please contact your Employer Services Analyst.



## Helpful Contact Information:

Medavie Blue Cross: 1-800-565-8785

NSTU

3106 Joseph Howe Drive

Halifax, NS B3L 4L7

1-902-477-5621, 1-800-565-6788

Fax: 1-902-477-3517

We appreciate your feedback. If you have a comment or a suggested topic for this newsletter, please contact us at:

## Nova Scotia Pension Services Corporation

PO Box 371, Halifax, N.S. B3J 2P8

P: 1-902-424-5070 (Halifax area)

1-800-774-5070 (toll free in N.S.)

F: 1-902-424-0662

Email: Employer inquiries - [PSGPDData@nspension.ca](mailto:PSGPDData@nspension.ca)

Member inquiries - [pensionsinfo@nspension.ca](mailto:pensionsinfo@nspension.ca)

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



All information presented in this document is premised on the Plan rules and criteria which currently exist under the *Teachers' Pension 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 Plan text. In the event of a discrepancy between the information provided in this document and the Plan text, the latter takes precedence.