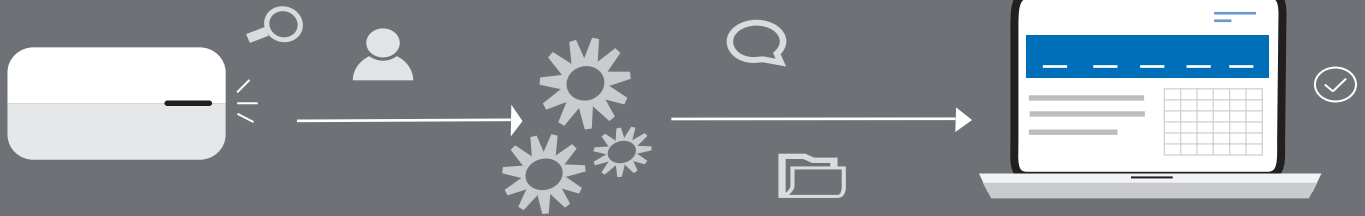


# PENSION PLAN NEWS

The TPP has a *new* website! [www.nstpp.ca](http://www.nstpp.ca)



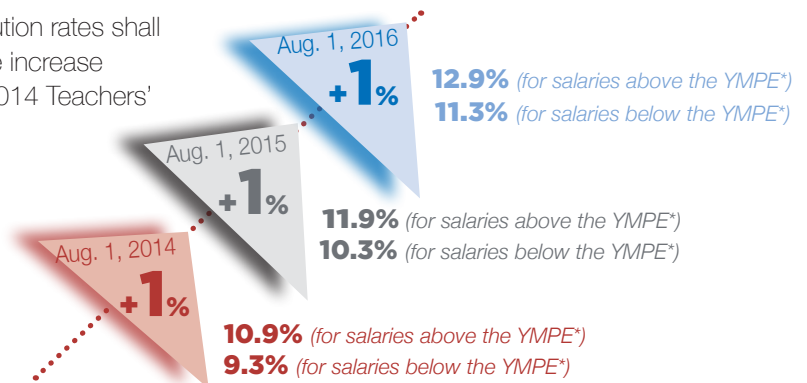
Our website has a fresh new design, is easier to navigate to help answer your questions faster, and it is mobile friendly. Pension Services Corp. also has a newly designed website at [www.novascotiapension.ca](http://www.novascotiapension.ca). We hope you enjoy the newly designed sites!

## REMINDER! Contribution Rate increase

On August 1, 2016, member and matching employer contribution rates shall increase by 1%. This will be the third and final contribution rate increase implemented by the Teachers' Pension Board as part of the 2014 Teachers' Pension Plan (TPP) changes.

The changes included an increase in both member and employer contribution rates by 1% per year for three years.

These contribution increases are expected to eventually inject an additional \$50 million annually into the Plan.



## 2015 Member Statement

2015 Member Statements were mailed to TPP members this spring. We urge members to review their own statement carefully as it includes important information about their pension benefits as at July 31, 2015. If a member does not receive their Member Statement by the end of June, or if they notice any incorrect or missing information, please encourage them to contact us.

## The TPP and the Public Service Superannuation Plan (PSSP) are no longer considered 'related plans'...

- Employees who retire under the TPP and then have an opportunity to work for an employer who participates in the PSSP will no longer be prevented from contributing to the PSSP while receiving a TPP pension, if they meet the PSSP's eligibility requirements, and
- Employees who retire under the PSSP and then have an opportunity to work for an employer who participates in the TPP will no longer be prevented from accruing service under the TPP, if they meet its eligibility requirements.

## NEW! TPP Member Guide

The new Member Guide has been redesigned to help provide TPP Members with a better understanding of their pension and how it will provide them with a lifetime pension benefit when they retire. We encourage you to bring this Guide to your employees' attention, especially new hires. To view the new Member Guide, visit the new website at:

[www.nstpp.ca/teachers/members/new-plan/your-tpp-overview/your-member-guide](http://www.nstpp.ca/teachers/members/new-plan/your-tpp-overview/your-member-guide)

## Log on to My Retirement Plan at [nsensions.hroffice.com](http://nsensions.hroffice.com)

TPP Members can securely log on to view:

- Their Annual Member Statement
- The Pension Projection Tool; and
- Helpful retirement planning resources.

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



## How does climate change impact investment decisions?

The Teachers' Pension Plan Trustee Inc. (TPPTI), in partnership with Pension Services Corp. and Stewart McKelvey, co-hosted a conference on the Effects of Climate Change on Investment Decisions in April 2016. Understanding how climate change may impact investment decisions is becoming a priority for institutional investors and fiduciaries.

Dr. Gernot Wagner, former Lead Senior Economist of the Environmental Defense Fund and co-author of the book "Climate Shock", was the keynote speaker at the conference. The conference also included in-depth presentations on climate change initiatives by industry experts from North America and beyond.

TPPTI Chair, John B. Carter, stated that "Climate change is expected to have unique global and long term implications on our world. The conference provided valuable knowledge and insights on how climate change may impact investment decisions."



## 2015 TPP Annual Report highlights

### Financial highlights:

The Plan's Funded Ratio was	<b>76.7%</b>
The Plan achieved a positive return on investments of	<b>5.01%</b> The investment return is reported gross of investment management fees.
The Plan had an unfunded liability of	<b>-\$1,438.6</b> million
Going Concern Actuarial Plan liabilities increased to	<b>\$6.179</b> billion 68.6% of Plan Liabilities relate to retirees and survivors

The Plan's funded position and its increasing maturity remain very significant concerns. The TPPTI continues to raise these concerns to the Plan sponsors. You can view the full Annual Report online at: [www.nstpp.ca/teachers/members/publications/annual-reports](http://www.nstpp.ca/teachers/members/publications/annual-reports)

### Membership highlights:

At December 31 <sup>st</sup> , the Plan had <b>31,671</b> members		
<b>5,937</b> Inactive members*	<b>12,725</b> Active members (working teachers)	<b>13,009</b> Retirees and Survivors

\* Includes Plan members who have not contributed to the Plan in the past year and a half and have not retired or removed their funds from the Plan.

The Plan continues to have more retirees than active members. A low ratio of working-to-retired teachers creates a greater impact on working teachers to cover any shortfalls or investment losses.

<b>Average age</b>	<b>43.0</b> Working Teacher	<b>70.0</b> Retired Teacher
<b>Retirees* over 100 years of age</b>	<b>34</b> * Includes survivors	
<b>Average pensionable earnings</b>	<b>\$70,153</b>	Active members
<b>Average lifetime pension</b>	<b>\$28,826</b>	Retirees

We appreciate your feedback. If you have a comment or a suggested topic, please contact:



### Nova Scotia Pension Services Corporation

1949 Upper Water St., Suite 400  
Purdy's Landing  
Halifax, N.S. B3J 2P8  
Hours: 8 am to 5 pm (Mon. to Fri.)

P: 1-902-424-5070 (Halifax)  
P: 1-800-774-5070 (toll free)  
pensionsinfo@nspension.ca  
www.novascotiapension.ca

### Helpful Contact Information:

**Johnson Inc. (Insurance Administrator)**  
902-468-9700 or  
1-800-565-8785

**Medavie Blue Cross (Medical/Dental)**  
902-453-1010 or  
1-800-588-3885

**NSTU**  
3106 Joseph Howe Dr., Halifax, NS B3L4L7  
1-800-565-6788

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.