

PENSION PLAN NEWS



Teachers' Pension Plan
Trustee Inc.



pension
newsletter
a new look!

We have enhanced the look of the Employer pension newsletter. This newsletter will provide you with up-to-date information and news regarding the Plan.

THE TPPTI AND PENSION SERVICES CORP.

On April 1, 2013, the Teachers' Pension Plan Trustee Inc. (the "TPPTI") became a 50 per cent shareholder of the Nova Scotia Pension Services Corporation (the "Pension Services Corp."). Pension Services Corp. was formerly known as the Nova Scotia Pension Agency.

The Trustee is comprised of directors representing both the NSTU and the Nova Scotia government. Under the direction of the TPPTI, Pension Services Corp. is responsible for the Plan's day-to-day investment operations and administrative services.

For more information on the TPPTI and the new Pension Services Corp., please visit:

novascotiapension.ca/teachersplan

THE YMPE FOR 2014

The Year's Maximum Pensionable Earnings (YMPE) is the maximum amount of earnings on which contributions to the Canada Pension Plan (CPP) are based. For the year 2014, the YMPE will be \$52,500.

For more information on the YMPE, please visit the Canada Revenue Agency (CRA) website at:

cra-arc.gc.ca/tx/rgstrd/papsapar-fefespfef/lmts-eng.html

2014 YMPE → **\$52,500**

2013 YMPE → **\$51,100**

2012 YMPE → **\$50,100**

2011 YMPE → **\$48,300**

COMING SOON!

NEW Pension Administration system

In 2014, we will be implementing a new pension administration system that will provide your employees with features such as new purchase of service calculators and online member statements. In 2015, it will provide you and your organization with access to employer information.

We will be reaching out to you early in 2014 to provide more information on this important system migration and any possible impact it may have on your organization.

NEW Contact Information

In 2014, we will be changing some of our contact information. Our main phone line and address will remain the same; however, our email addresses and individual phone numbers will be changing.

Please stay tuned!

REMINDER!

JUNE PENSIONS

One of the most important things for members to remember about preparing for retirement is that they must apply for a pension, they are not paid automatically upon retirement. Please remind retiring teachers to contact Pension Services Corp. three months prior to their planned retirement date to request their retirement package.

- Once an application for retirement has been received by us, the teacher will receive a "Certification of Pension" document.
- It is important to note that any purchases of service that are in-progress or have not yet been requested, must be completed prior to retirement. We will also need to know if any of the funds being used to effect the purchase are to come from the teacher's service award.
- Pension Services Corp. will provide each school board with a retirement listing at the end of May so that each board can verify the list of potential retirees.
- If you are aware that a teacher will be changing their address subsequent to retirement, please remind them to contact their School Board with the new address information.
- Please also note that if a retiree returns to teaching, they must be set-up such that no pension contributions are deducted from their pay.

MARK YOUR CALENDAR!



Member Statements

Member Statements will be mailed in March 2014.

Please remind your employees to submit any address changes in order to ensure that their statement reaches them at the correct home address.

TIMELINES

The timely submission of payroll data and remittance cheques is important in serving our members.

Please ensure posting files and remittances are sent to Pension Services Corp. within 30 days of the pay period end date. To avoid delays in processing, remittance summary sheets and remittance cheques should balance.

We support Electronic Funds Transfer (EFT). Please contact your Employer Services Analyst if you would like to find out more information about this secure remittance method.

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, please contact:

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: PSGPDData@gov.ns.ca



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.