



your PENSION NEWS

A newsletter for Teachers' Pension Plan Employers

Updating TPP Member Addresses

Did you know?

Addresses used for active Teachers' Pension Plan (TPP) members communications are supplied to us by employers through the payroll posting files.

Therefore, it is important that employers ensure member addresses are kept up-to date and adhere to Canada Post's Standard Address Guidelines.

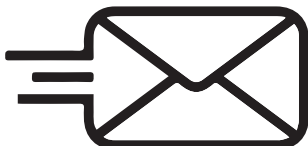
If addresses are formatted incorrectly and do not adhere to Canada Post standards, it may cause mail to be returned.

Canada Post's Standard Address Guidelines include:

- The address and postal code should be printed in UPPER CASE (ex. AOA B2B)
- Do not use punctuation unless it is part of a proper name (ex. ST. JOHN'S)
- Use the full name of the city
- Post Box addresses - the postal box number and station information should be grouped together (ex. PO BOX 4001 STN A)
- Rural Route Addresses - the Rural Route Identifier and Station Information should be grouped together (ex. RR 6 STN MAIN)

You can review Canada Post's Standard Address Guidelines at:

www.canadapost.ca/tools/pg/manual/PGaddress-e.pdf



Flexible Pension Option:

The TPP offers a flexible pension option for part-time employees through the Part-Time Employment - Possible Full-Pension Credit.

This option allows a TPP member who accepts an assignment working less time than 100% of the school year (but more than 40%) to contribute to the Plan at 100% and accrue the same amount of pensionable service as for a full school year.

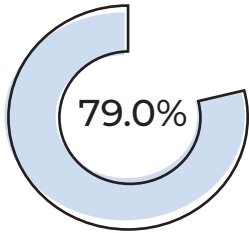
We would like to remind employers that when a Plan member is on the flexible pension arrangement, they are not permitted to work in substitute teaching positions which also contribute to the TPP. Doing so would result in them over-contributing and earning more than a full year of service, which is not possible. Employers should monitor flexible pension members to ensure this does not occur.

For a TPP member to participate, they must complete a Teacher Status Advice (Flexible Pension Option) form. They can find this form on our website at: www.nstpp.ca

Once the TPP member completes this form, they forward it to their employer for approval.

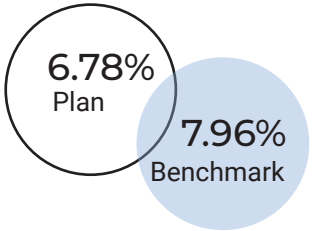
The 2020 TPP Annual Report *At a glance...*

The 2020 TPP Annual Report provides you with interesting statistics about your TPP and its audited financial statements. It also includes information on the TPP's 2020 investment performance and its financial status at year-end December 31, 2020.



Funded Ratio

The Plan's funded ratio increased to 79.0 per cent from 78.2 per cent in 2019. A funded ratio of 100 per cent or more would mean that the Plan is fully funded.



Investment Return

The Plan's return on investment was 6.78% (net of investment fees). The Fund underperformed the policy benchmark of 7.96% on a net basis.



Financial Position

Net assets available for benefits increased to \$5.519 billion from \$5.358 billion in 2019.

Plan Membership

The Plan had a total of 33,001 members: 13,066 active members, 13,853 retirees, and 6,082 inactive members.



43.8 Average Age (Working member)

72.2 Average Age (Retiree)

37 Retirees over 100 (Includes survivors)

\$77,222 Average Pensionable earnings (Active members)

\$29,849 Average lifetime pension (Retirees)



You can view the full 2020 TPP Annual Report on our website at: www.nstpp.ca/teachers/about/plan-performance

My Retirement Plan website

nspensions.hroffice.com

This website allows active Plan members secure access to their personal pension information online. If a Plan member requires assistance using the My Retirement Plan website, they should contact us.

Follow us on social media:



www.facebook.com/yourNSTPP



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

Site Visits

Our Employer Services Team would be happy to meet with you. It is a great opportunity for us to get to know those we work with every day and to answer any questions or concerns you may have. In addition to site visits, we are also offering meetings via video conferencing services, such as Zoom. If you would like to meet with us, please contact your Employer Services Analyst.

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

Nova Scotia Pension Services Corporation

1-902-424-5070 (Halifax) | 1-800-774-5070 (toll free in NS)
pensionsinfo@nspension.ca | www.novascotiapension.ca | www.nstpp.ca



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