



your PENSION CONNECTION

Visit www.nstpp.ca

Visit the Nova Scotia Teachers' Pension Plan's (TPP or Plan) website to find helpful information and resources about your pension plan.

The website includes important information on Life Events, such as:

- What to do if your marriage breaks down,
- Survivor benefits, and
- What happens to your pension if you decide to return to work.

You will also find the following information:

- Frequently Asked Questions,
- Information on Plan Governance,
- Important publications, such as Investment Reports and news updates,
- Annual financial statements, and
- Resource information, such as contact information for the Canada Pension Plan (CPP) and other Pension Authorities.

What you need to know when a retiree passes away...

In the event that a retiree passes away, Pension Services Corp. must be contacted and provided with the following information:

1. Retiree's name, pension ID or Social Insurance Number, date of death, and marital status at death
2. Name of spouse or common-law partner (if applicable), and their date of birth, address, and telephone number
3. Eligible children's names, dates of birth, and confirmation of whether they are in school
4. Executor's name, address, and telephone number
5. Beneficiary's name, address, and telephone number

For more information on TPP survivor's options, please visit the following link on our website: www.nstpp.ca/teachers/members/your-retirement/life-events/survivor-options

New CEO for Pension Services Corp.

The Board of Directors (Board) for Nova Scotia Pension Services Corp. is pleased to announce that Douglas (Doug) Moodie has been appointed as President and Chief Executive Officer of Pension Services Corp., effective May 17, 2017. Mr. Moodie served as Interim President and Chief Executive Officer since October 2016.

Mr. Moodie's appointment comes after the Board concluded a thorough and comprehensive 7-month nationwide search for a new President and Chief Executive Officer. "While serving as interim CEO, Doug has proven himself to be an exemplary leader with extensive knowledge of and expertise in public sector pension plans," stated John B. Carter, Board Co-Chair. "We are confident in Doug's ability to successfully lead Pension Services Corp. into the future."

Prior to his appointment, Mr. Moodie was a senior solicitor with the Legal Services Division of the Nova Scotia Department of Justice. Before that he was a partner in the Toronto office of a national law firm, having spent a total of 15 years in private legal practice. You can read his full bio on our website at: www.novascotiapension.ca

2017 Cost of Living Adjustment (COLA)



As part of our sustainability program, we have provided your 2017 COLA notification letter in the same mailing as this newsletter.

Follow us on twitter:

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



2016 TPP Annual Report

Highlights from the 2016 TPP Annual Report are on page 2.



Moved or Moving?

It is important to keep us up-to-date on your existing mailing address. This will help ensure we have your correct mailing address on file when it comes time to mail important information, such as your T4A and COLA notification letter. If you are planning a move or have recently moved, please contact us using the contact details on page 2.

2016 TPP Annual Report highlights

The 2016 TPP Annual Report was published on April 27, 2017. The Annual Report provides you with information on the TPP's investment results and interesting statistics. Highlights from the Report are detailed below. You can view the full Report online at: www.nstpp.ca

2016 Financial performance: (as at Dec, 31, 2016)

The Plan's funded ratio was **77.7%**

The Plan achieved a positive return on investments of **8.15%**

The investment return is reported gross of investment management fees.

The Plan had an unfunded liability of **\$1.409 billion**

Going-concern actuarial Plan liabilities increased to **\$6.309 billion**

68.2% of Plan liabilities relate to retirees and survivors.

Membership statistics: (as at Dec, 31, 2016)

At December 31, 2016, the Plan had **31,844 members**

13,165
Retirees and Survivors

12,832
Active members (working teachers)

5,847
Inactive members

The Plan's number of retirees continues to grow.



The Plan's funded position and its increasing maturity remain very significant concerns. The Teacher's Pension Plan Trustee Inc. continues to raise these concerns to the Plan sponsors.

Average age

43.0

Working Teacher

70.4

Retired Teacher

Retirees* over 100 years of age

40

* Includes survivors

Average pensionable earnings

\$70,852

Active members

Average lifetime pension

\$28,998

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
PO Box 371, Halifax, NS B3J 2P8

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

P: 1-800-774-5070 (toll free)

www.novascotiapension.ca

pensionsinfo@nspension.ca

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