



your PENSION CONNECTION

The 2017 TPP Annual Report is now available!

The 2017 Teachers' Pension Plan (TPP or Plan) Annual Report provides you with interesting statistics about your TPP and its audited financial statements. It also includes information on the TPP's 2017 investment performance and its financial status at year-end December 31, 2017.

Highlights: (as at December 31, 2017)



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Plan Funded Ratio



The TPP's funded ratio increased to 78.4 per cent from 77.7 per cent in 2016. A funded ratio of 100 per cent or more would mean that the Plan is fully funded.

Returning to the classroom?

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, your pension must cease until you stop working.

Investment Return

8.57%
the Plan

8.67%
benchmark

The Plan achieved a positive return on investments of 8.57%. The investment return is reported gross of investment management fees.

If you chose to work beyond 69.5 days in a school year, you must start contributing to the TPP, and depending on how long you continue to work, your pension may have to be recalculated.

Going Concern Actuarial Plan liabilities increased to \$6.517 billion



Retirees and survivors who began receiving their pension prior to August 1, 2006 account for the greatest portion of Plan liabilities.

If you are considering working beyond 69.5 days, please ensure that you contact our office to discuss the possible impacts to your pension.

Membership

The Plan had a total of 32,006 members. The number of retirees grew by 146 from 13,165 to 13,311 in 2017, while the number of active Plan members increased by 62, from 12,832 to 12,894.



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

Membership facts

Average age

43.4 Working Teacher

70.8 Retired Teacher

Average pensionable earnings

\$73,673 Active members

Retirees* over 100 years of age

36 *Includes survivors

Average lifetime pension

\$29,203 Retirees

The Plan had 0.969 active member for 1 retiree.

The Plan's number of retirees continued to grow. A low ratio of working-to-retired teachers creates a greater impact on working teachers and the Province to cover any shortfalls or investment losses.

You can view the full Report on our website at: www.nstpp.ca/teachers/members/publications/annual-reports

Meet the Teachers' Pension Plan Trustee Inc. (TPPTI) Board

Teachers' Pension Plan Trustee Inc. (TPPTI) is the Trustee of the Plan. The TPPTI Board ensures that the Plan is operated with strong controls and risk management practices, transparent reporting, and prudent management of the Plan's investment assets.

The TPPTI Board is comprised of nine directors. Four directors are appointed by the Nova Scotia Teachers' Union (NSTU) and four directors are appointed by Nova Scotia's Minister of Finance and Treasury Board. The independent Chair of the TPPTI Board is mutually appointed by the NSTU and the Minister of Finance and Treasury Board.

You can read more about TPPTI on our website at:
www.nstpp.ca/teachers/about/teachers-pension-plan-trustee-inc



L to R: Steve Mahoney (NSTU Rep.), Charles Allain (Gov. Rep.), Vicki Clark (Gov. Rep.), John Carter (Chair), Janine Kerr (NSTU Rep.), Karen Gatien (Gov. Rep.), Phil Doucette (NSTU Rep.), Allan Maclean (NSTU Rep.)
 Missing from photo: Bruce Osborne (Gov. Rep.)

2018 Cost of Living Adjustment (COLA)



As part of our sustainability program, we have provided the 2018 COLA letter in the same mailing as this newsletter. If you have any questions concerning COLA, please contact us.

Moved or Moving?

It is important to keep us up-to-date on your current 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 details below.

Reminder!

Once you become a retired TPP member, you will no longer have access to your personalized pension information on the My Retirement Plan website. Please contact us directly for information relating to your pension.

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



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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.