



# your PENSION CONNECTION

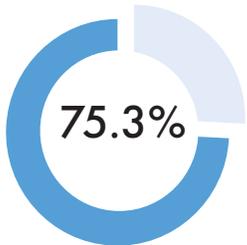
## The 2018 TPP Annual Report is now available!

The 2018 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 2018 investment performance and its financial status at year-end December 31, 2018.



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### Plan Funded Ratio

The Plan's funded ratio decreased to 75.3 per cent from 78.4 per cent in 2017. A funded ratio of 100 per cent or more would mean that the Plan is fully funded.



### Investment Return

The Plan achieved a positive return on investments of 0.42 per cent for the year ending December 31, 2018. The investment return is reported gross of investment management fees.



Going Concern Actuarial Plan liabilities increased to \$6.556 billion. Retirees and survivors who began receiving their pension prior to August 1, 2006 account for the greatest portion of Plan liabilities.

### Membership facts

#### Average age

43.4      70.8

Working Teacher      Retired Teacher

#### Average pensionable earnings

\$73,673

Active members

#### Retirees\* over 100 years of age

36

\* Includes survivors

#### Average lifetime pension

\$29,203

Retirees



**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 by phone or email for information relating to your pension!**

### The TPP Review

Teachers' Pension Plan Trustee Inc. (Trustee) and the Plan Sponsors (the NSTU and the Province) have commenced a joint initiative, which includes the retention of an independent pension consultant, to identify meaningful changes in order to improve the long-term financial sustainability of the TPP and increase the retirement security of its members. The report of the independent pension consultant is anticipated to be completed later in 2019, and the Trustee will be encouraging the Plan Sponsors to implement Plan amendments based on the report's recommendations.

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

## Returning to the classroom?

**NOTE: Effective April 1, 2019 until July 31, 2020, persons in receipt of a TPP pension will be able to work as a substitute teacher for up to 99.5 days in one school year rather than the current limit of 69.5 days in one school year. This new limit only applies to retired TPP members working as substitute teachers. Retired TPP members are still limited to a maximum of 69.5 days worked in a term contract.**

After you reach your limit of working days, your pension payments will cease until you stop working. If you choose to work beyond the limit of working 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 once you are ready to recommence pension payments.

If you are considering working beyond these limits, please contact our office to discuss the possible impacts to your pension.

## How the Canada Pension Plan (CPP) is integrated with your TPP:

Your TPP benefit is made up of two parts:

1. Your lifetime pension is payable from the date you started receiving your pension until death. Your lifetime pension is calculated at 1.3%\* of your highest average salary (best 5 years).
2. The bridge benefit is payable from the date you started receiving your pension until age 65. Your bridge benefit is calculated at 0.7%\*\* of your highest average salary (best 5 years). The bridge benefit component of your pension benefit is designed to supplement your income until unreduced benefits are payable from CPP at age 65. If you retired before age 65 and decide to begin receiving a reduced CPP benefit, you will still receive the bridge benefit until age 65.

For more information about your pension benefit formula, visit our website at: [www.nstpp.ca](http://www.nstpp.ca)

\* If your highest average salary is greater than the average year's maximum pensionable earnings (YMPE), the portion of your salary above the YMPE is calculated at 2.0% and remains in force for life.

\*\* Up to the average YMPE.

*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.*

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



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