



# your PENSION CONNECTION

A newsletter for Public Service Superannuation Plan Retirees

## The 2017 PSSA Review

As reported in the Spring 2017 edition of this newsletter, the Public Service Superannuation Plan Trustee Inc. (PSSPTI) is continuing to analyze the recommendations highlighted in the 2017 Independent Reviewer's Report on the PSSP.

Once the PSSPTI has completed an assessment of the full Report, and has formulated a plan to address the Report's recommendations, the PSSPTI will release the Report. In the meantime, you can find information about the Report, along with a summary of its recommendations, on our website at: [www.nspssp.ca](http://www.nspssp.ca)

The *Public Service Superannuation Act* requires that the PSSPTI have an independent expert reviewer complete a comprehensive review of the PSSP every 5 years.



Follow us on Twitter

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Follow us @yourNSPSSP to stay informed on the Plan's latest news, important dates, and to receive tips on what you need to know about the Plan.

## Is your banking information up-to-date?

It is important to keep your banking information up-to-date to ensure there are no interruptions in your pension payments. If you make changes to your banking information, please notify us in writing by sending an updated void cheque.

## Pension Payments

Your 2018 pension payments will be deposited directly to your bank account on the third last banking day of each month. ***Banking changes or any changes that directly impact your pension payment must be submitted by the first business day of every month.*** Changes submitted after the first business day of the month will take effect the following month.

## Wish to have additional income tax deducted?

Having additional income tax deducted from your pension benefit is an option available to you. If you would like to have additional income tax deducted from your monthly pension benefit, please contact us at 902-424-5070 (Halifax) or 1-800-774-5070 (toll free) for more information.

## 2018 Pension Payment Dates:

1 January 29, 2018	7 July 27, 2018
2 February 26, 2018	8 August 29, 2018
3 March 28, 2018	9 September 26, 2018
4 April 26, 2018	10 October 29, 2018
5 May 29, 2018	11 November 28, 2018
6 June 27, 2018	12 December 27, 2018

## REMINDER!



The approved cost-of-living adjustment (COLA) was set at 0.85 per cent per year beginning Jan. 1, 2016 to Dec. 31, 2020.

COLA letters will be mailed to retirees in January 2018.

## 2016-2017 PSSP Annual Report Highlights

The 2016-2017 PSSP Annual Report was published on June 28, 2017. The Annual Report provides you with information on the PSSP's investment results and interesting statistics. Highlights from the Report are detailed below. You can view the full Report online at: [nspssp.ca/publicservice/members/publications/annual-reports](http://nspssp.ca/publicservice/members/publications/annual-reports)

### Plan Performance *(as at March 31, 2017)*

#### The Plan's Funded Ratio

**104.1%** The Plan was 104.1 per cent funded on a market value basis\*.

#### The Plan's Investment Return

**10.84%** The Plan had a positive return on investments of 10.84%. The investment return is reported gross of investment management fees. (The return was 10.58% on a net basis.)

#### Net Assets Available for Benefits

**\$6.0 billion** Net assets available for benefits were \$6.0 billion. This is an increase of \$485 million from 2016.

### Plan Membership Facts *(as at December 31, 2016)*

The Plan had a total of 34,884 Plan members. The number of retirees grew by 582 to 15,751. The number of active Plan members also increased by 684 to 17,028.

#### Membership Facts

**47.9**

Average age of an active member

**69.9**

Average age of a retired member

**712**

New retirees.

*This figure reflects only the number of members who retired in 2016*

**\$20,383**

Average annual lifetime pension (retired member)

**13** Pensioners over 100 years of age

### Helpful Contact Information:

Medavie Blue Cross:  
1-800-667-4511

Public Service Commission, Benefits Division:  
[www.gov.ns.ca/psc/EmployeeCentre/benefits](http://www.gov.ns.ca/psc/EmployeeCentre/benefits)

Nova Scotia Seniors' Pharmacare Program:  
1-800-544-6191

Canada Pension Plan (CPP) & Old Age Security (OAS):  
1-800-277-9914 (English), 1-800-277-9915 (French),  
1-800-255-4786 (TTY device)

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  
P: 1-902-424-5070 (Halifax)  
P: 1-800-774-5070 (toll free)

[pensionsinfo@nspension.ca](mailto:pensionsinfo@nspension.ca)  
Hours: 8 am to 5 pm (Monday to Friday)