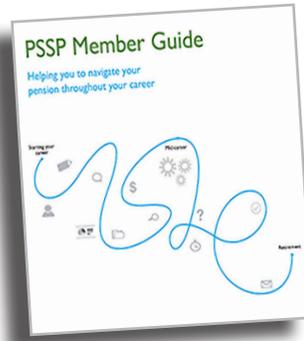




NEW! PSSP Member Guide

The Public Service Superannuation Plan (PSSP) Member Guide offers important information and quick tips about your pension plan and retirement planning. It has been redesigned to help provide you with a better understanding of the PSSP and how it will provide you with a lifetime pension benefit when you retire.



Check out the PSSP Member Guide on our website at:
www.nspssp.ca/publicservice/members/publications/member-guide

2017 PSSP Review

A comprehensive review (Review) of the PSSP is now coming to completion. Amendments to the *Public Service Superannuation Act (Act)* received Royal Assent on April 18, 2018.

The Review was mandated by Section 47 of the *Act*. The Public Service Superannuation Plan Trustee Inc. (PSSPTI) commissioned the Review in late 2016. The process spanned more than two years.

The Review report set out 12 main recommendations for PSSPTI to consider, in response “to stakeholder concerns, changes in the Canadian pension landscape and to build on the Plan’s success.” The recommendations fell into the following primary areas:

1. benefits and eligibility, funding policy, and actuarial assumptions;
2. governance;
3. strategic considerations; and
4. plan text updates and ‘housekeeping matters’

You can read the final Review report, a summary of steps taken, and more on our website at: www.nspssp.ca/publicservice/about/psspti-reviews/2017-pssp-review

PSSPTI would like to take this opportunity to thank all who participated in the Review and contributed to its success. The next PSSP Review under Section 47 of the *Act* will occur in 2022.



Follow us on Twitter
[@yourNSPSSP](https://twitter.com/yourNSPSSP)

Follow us to stay informed on the Plan’s latest news and to receive information on retirement planning.



Your 2017 Member Statement

2017 Member Statements will be mailed this spring. When you receive your Member Statement, we urge you to review it carefully. It includes important information about the pension benefits that you have accumulated as at Dec. 31, 2017.



2017-2018 Annual Report

On June 30, be sure to check out the 2017-2018 PSSP Annual Report. The Annual Report provides you with information on the PSSP’s investment results and interesting statistics. The Report will be available online at: www.nspssp.ca



My Retirement Plan website nspensions.hroffice.com

Log on to the My Retirement Plan website to:

- View your Member Statement
- Use the Pension Projection Tool to obtain an estimate; and
- View helpful retirement planning resources.

The PSSP membership is growing

In an effort to address the Plan's aging demographic challenges, PSSPTI developed a strategy to grow the PSSP membership. A key element of this PSSP membership growth strategy includes allowing new employers to join or transfer their existing pension plans into the PSSP.

Since it was first implemented in 2015, this membership growth initiative has to date expanded the PSSP membership by almost 1600 active members and 700 retirees.

Employers that have joined or transferred into the PSSP include: the Sherbrooke Village Restoration Commission; South Shore Public Libraries; Cape Breton University (partial); Acadia University; Université Sainte-Anne; University of King's College; Halifax Harbour Bridges and, most recently, Cape Breton Regional Municipality.

PSSPTI's guiding principles throughout these transfers have been that a transfer into the PSSP must be beneficial to the long-term sustainability of the PSSP and cost neutral to its existing members.

Growing the PSSP membership to promote long-term financial sustainability is a key strategic focus for PSSPTI. PSSPTI continues to pursue growth opportunities and is in discussions with several other employers.



CPP Enhancements

In 2016, the federal government introduced enhancements to the Canada Pension Plan (CPP). These include:

- A gradual 7-year contribution rate increase phase-in which will begin on January 1, 2019. This will consist of:
 - a 5-year contribution rate increase phase-in on income below the Year's Maximum Pensionable Earnings (YMPE) amount, followed by
 - a 2-year phase-in of further contributions on income between the YMPE and a new threshold called the Year's Additional Maximum Pensionable Earnings (YAMPE) amount.
- A gradual increase in CPP retirement benefits, such that the maximum income replacement amount will increase from the current 25% (approximate) of income up to the YMPE to 33.3% (approximate) of income up to the YAMPE.
- An increase to the Working Income Tax Benefit to help low-income earners.
- Tax deductibility for the enhanced portion of the employee CPP contribution

PSSPTI is conducting an analysis of the impact these CPP enhancements could have on PSSP members and employers. PSSPTI will provide an update of its analysis once it is completed.

For more information about these CPP enhancements, please contact Employment and Social Development Canada at 1-800-277-9914 or visit their website at: www.canada.ca/en/services/benefits/publicpensions/cpp.htm

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

 1-800-774-5070 (toll free)
902-424-5070 (local)

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

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All information presented in this document is premised on the Plan rules and criteria which currently exist under the Public Service Superannuation Act (the "PSSA") and the plan text made thereunder. This document explains in plain language aspects of the rules and criteria of the Plan. Plan members, beneficiaries, and others who wish to determine their legal rights and obligations under the Plan should refer to the PSSA, the plan text, or other legal documents as appropriate. In the event of a discrepancy between the information provided in this document and the legislation and/or legal documents, the latter takes precedence.