

# PENSION NEWS

For Public Service Superannuation Plan Active Members

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## Ready, set, retire!

If you are thinking about retirement but do not know where to start, we have provided some quick steps to help you get started:

- 1** You need to apply for your pension. To do so, you must submit your notice of retirement to your manager or Human Resources representative.
- 2** Submit your notice of retirement at least 3 months prior to your planned retirement date.
- 3** Complete a Retirement Application package. To help you stay on track, our Retirement Application package includes a retirement checklist. Retirement Application packages are available on our website.

Visit the 'Preparing for Retirement' section of our website for more info: [www.nspssp.ca/members/preparing-retirement](http://www.nspssp.ca/members/preparing-retirement)



## The 2021-2022 PSSP Annual Report

On June 28<sup>th</sup>, be sure to check out the 2021-2022 Public Service Superannuation Plan (PSSP or Plan) Annual Report. The Annual Report provides you with information on the PSSP's investment results and financial performance as at March 31, 2022. The Report will be available on our website: [www.nspssp.ca/investments/plan-performance](http://www.nspssp.ca/investments/plan-performance)



## My Retirement Plan website

[nspensions.hroffice.com](http://nspensions.hroffice.com)

View your personal pension information online. You will need to login with your Member ID and password.

## 2021 Member Statements

2021 Member Statements will be mailed this spring. We urge you to review your statement carefully as it includes important information about the pension that you have accumulated as at December 31, 2021. Once you receive your Member Statement, you can also access it online through the My Retirement Plan website.

## The PSSPTI Board welcomes its new Chair

On April 1, 2022, the Public Service Superannuation Plan Trustee Inc. (PSSPTI) Board welcomed its new Chair, Leo McKenna.



Mr. McKenna has served on the PSSPTI Board since its inception in 2013, including 6 years at the helm of its Investment Committee. He also sits on the Board of Nova Scotia Pension Services Corporation.

Mr. McKenna retired in 2020 as the Chief Financial Officer of the Workers' Compensation Board of Nova Scotia after serving in that role for 24 years.

"As Chair, I am looking forward to continuing the progress of the Board in strengthening the retirement security of our members," said Mr. McKenna.

PSSPTI oversees the pension administration and investment management for the PSSP. Along with the independent Chair, the PSSPTI Board is comprised of 12 directors representing both employees and employers.

To learn more about PSSPTI, visit the 'About' section of our website at: [www.nspssp.ca](http://www.nspssp.ca)

## PSSPTI Board Opportunity

Expressions of Interest are currently being accepted to fill an upcoming vacancy on the PSSPTI Board of Directors to represent non-union, active employees of participating employers of the PSSP. An applicant must be a non-union, active employee of a participating employer of the PSSP. This appointment will be effective April 1, 2023.

For full details on the role and the desired competencies, please go to: [www.nspssp.ca/about/public-service-superannuation-plan-trustee-inc](http://www.nspssp.ca/about/public-service-superannuation-plan-trustee-inc)

The deadline for submissions is September 30, 2022.

## PSSP Membership Growth

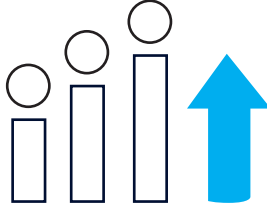
In an effort to address the Plan's aging demographic challenges, PSSPTI developed a strategy to grow the PSSP membership.

Since the initiative commenced in 2015, the PSSP membership has grown by 3,581 members and \$461 million in assets have been added to the Plan.

The guiding principles for membership growth are that the addition of new employers must enhance the long-term sustainability of the Plan and be cost neutral to existing members.

**3,581**  
New members

**\$461** million  
in assets



## The 2022 PSSP Review - Update

The 2022 PSSP Review is underway. PSSPTI is mandated by the *Public Service Superannuation Act* to ensure a comprehensive review of the PSSP is completed at least every five years.

PSSPTI has now received the 2022 PSSP Review Report (Report) from the Independent Reviewer and is currently reviewing its recommendations.

PSSPTI anticipates releasing the Report once its assessment is completed and it has formulated a plan to properly address the Report's recommendations.

## Keep your information up-to-date!

Are you getting married or moving in 2022? It's important to keep your records up to date.

- If you are getting married, please contact us to update your marital status
- If you are moving, please contact your employer to update your address

## NS Pension announces new Chief Investment Officer



Nova Scotia Pension Services Corporation (NS Pension) is pleased to announce the appointment of Steve Mahoney as its new Chief Investment Officer (CIO), effective April 1, 2022.

Mr. Mahoney will lead NS Pension's Investment division which manages more than \$13 billion in plan assets from the PSSP, the Teachers' Pension Plan, the Members' Retiring Allowances and the three former Sydney Steel pension plans.

Mr. Mahoney is an investment professional who has worked for more than 20 years in the field of institutional plan investment and actuarial services. He also served on the Nova Scotia Teachers' Pension Plan Trustee Board and its Investment Committee from 2016 to 2021.

"I am honoured to be appointed as NS Pension's next CIO and look forward to building upon the success of my predecessor and the team of investment professionals working at NS Pension," said Mr. Mahoney.

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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.