

PSSP PENSION NEWS

A newsletter for Public Service Superannuation Plan Employers

Helping employees retire

If you are assisting an employee who is thinking about retirement, here are some quick steps to help them get started:

- 1 They need to apply for their pension. To do so, they must submit their notice of retirement to their manager or Human Resources representative.
- 2 They need to submit their notice of retirement at least 3 months prior to their planned retirement date.
- 3 They need to complete a Retirement Application package. To help keep 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



The 2021-2022 PSSP Annual Report

On June 28th, 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 at:

www.nspssp.ca/investments/plan-performance

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

The deadline for submissions is September 30, 2022.

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

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.

PSSP Membership Growth

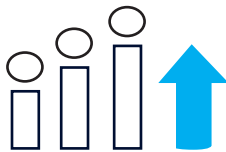
In an effort to address the Plan's aging demographic challenges, PSSPTI developed a strategy to grow the PSSP membership.

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



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2021 Member Statement

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



My Retirement Plan website

nspensions.hroffice.com

Remind PSSP members to log on to the My Retirement Plan website to:

- View their Member Statement
- Use the Pension Projection Tool to obtain an estimate
- View helpful retirement planning resources

Important notices:



When referencing links to our website in your publications, please be sure to verify the link. Our website is routinely updated and links are subject to change.



We are upgrading our MoveIT software in the coming months. Please stay tuned for further details from your Employer Services Analyst.

Annual Employer Meetings

Our Employer Services Team would be happy to meet with you. It is a great opportunity for us to get to know those we work with every day and to answer any questions or concerns you may have. We are currently offering these visits either in-person or through virtual conferencing services, such as Zoom or Teams. If you would like to meet with us, please contact your Employer Services Analyst.

We appreciate your feedback. If you have a comment or a suggested topic for this newsletter, contact us at:

Nova Scotia Pension Services Corporation

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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.