

PENSION PLAN NEWS



pension
newsletter
a new look!

We have enhanced the look of the Employer pension newsletter. This newsletter will provide you with up-to-date information and news regarding the Plan.

THE PSSPTI AND PENSION SERVICES CORP.

On April 1, 2013, the Public Service Superannuation Plan Trustee Inc. (the "PSSPTI") became the Trustee for the Public Service Superannuation Plan (the "Plan"). The PSSPTI is comprised of directors representing both employees and employers. This includes representation from the NSGEU, NSGREU, CUPE Local 1867, non-union employees, and the Nova Scotia Government.

The PSSPTI is a 50 per cent shareholder of the Nova Scotia Pension Services Corporation (the "Pension Services Corp."). Under the direction of the PSSPTI, Pension Services Corp. is responsible for the Plan's day-to-day investment operations and administrative services.

For more information on the PSSPTI and the new Pension Services Corp., please visit:

novascotiapension.ca/publicserviceplan

THE YMPE FOR 2014

The Year's Maximum Pensionable Earnings (YMPE) is the maximum amount of earnings on which contributions to the Canada Pension Plan (CPP) are based. For the year 2014, the YMPE will be \$52,500.

For more information on the YMPE, please visit the Canada Revenue Agency (CRA) website at:

cra-arc.gc.ca/tx/rgstrd/papspar-fefesfer/lmts-eng.html

2014 YMPE → **\$52,500**

2013 YMPE → **\$51,100**

2012 YMPE → **\$50,100**

2011 YMPE → **\$48,300**

COMING SOON!

NEW Pension Administration system

In 2014, we will be implementing a new pension administration system that will provide your employees with features such as new purchase of service calculators and online member statements. In 2015, it will provide you and your organization with access to employer information.

We will be reaching out to you early in 2014 to provide more information on this important system migration and any possible impact it may have on your organization.

NEW Contact Information

In 2014, we will be changing some of our contact information. Our main phone line and address will remain the same; however, our email addresses and individual phone numbers will be changing.

Please stay tuned!

DID YOU KNOW?

When an active member reaches age 71, their contributions to the pension plan must cease no later than November 30th of the year in which they turn 71. A member's pension must be put into pay no later than December of the year in which they turn 71.

Examples:

- An active member reaches age 71 in June 2014. Their contributions would continue until November 30, 2014 and their pension would be put into pay in December 2014.
- An active member reaches age 71 in December 2014. Their contributions would continue until November 30, 2014 and their pension would be put into pay in December 2014.

MARK YOUR CALENDAR!



Member Statements

Member Statements will be mailed in April 2014. Please remind your employees to submit any address changes in order to ensure that their statement reaches them at the correct home address.

FACT:

If you have employees receiving long-term disability (LTD) benefits through the Nova Scotia Public Service LTD Plan, pension contributions are to be based upon their salary just prior to their change in status to LTD.

If there is an increase in this base salary, the pension contribution amount will increase as well. Please ensure all salary increases for these employees are forwarded to your LTD provider.

TIMELINES

The timely submission of payroll data and remittance cheques is important in serving our members.

Please ensure posting files and remittances are sent to Pension Services Corp. within 30 days of the pay period end date. To avoid delays in processing, remittance summary sheets and remittance cheques should balance.

We support Electronic Funds Transfer (EFT). Please contact your Employer Services Analyst if you would like to find out more information about this secure remittance method.



Helpful Contact Information:

Medavie Blue Cross: 1-800-667-4511

Public Service Commission, Benefits Division
1-902-424-3240
PSCBenefitInquiries@gov.ns.ca
www.gov.ns.ca/psc/EmployeeCentre/benefits

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

Nova Scotia Pension Services Corporation

PO Box 371, Halifax, N.S. B3J 2P8
P: 1-902-424-5070 (Halifax area)
1-800-774-5070 (toll free in N.S.)
F: 1-902-424-0662
Email: PSGPDData@gov.ns.ca

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 Regulations 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 Regulations 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.