

How to read your Annual Member Statement

pension

Your annual member statement contains information about your pension benefits. It is an important tool to use as part of your retirement planning. The following is a guide to help you understand the information detailed in your member statement:

YOUR ANNUAL STATEMENT FOR THE NOVA SCOTIA PUBLIC SERVICE SUPERANNUATION PLAN

MEMBER NAME
123 Street St.
Anytown, Prov.
A1A 1A1

Nova Scotia Pension Services Corporation is pleased to provide you with this statement, which includes valuable information about the pension benefits that you have accrued in your Pension Plan, as of December 31, 2024. It provides an estimate of the projected retirement income to which you will be entitled upon retirement or termination of employment. It also includes other important information regarding your Pension Plan. Please read it carefully.

Should you notice any discrepancies, please contact us at the Nova Scotia Pension Services Corporation.

personal information

Member ID	ABC1234567
Date of birth	March 22, 1970
Date of Plan enrolment	August 1, 2001
Annualized pensionable earnings in 2024	\$101,599
Highest average pensionable earnings	\$96,450
Credited service	23.42 year(s)
Marital status	Married
Spouse	John Smith
Spouse's date of birth	October 3, 1960
Designated Beneficiary(ies)	Grandson Smith

in brief

Your retirement dates:

Normal retirement date at age 65	March 1, 2036
Earliest unreduced date	June 1, 2026

Your contributions with interest as at December 31, 2024 \$187,496.73

personal information

Provides important personal data such as your date of birth, marital status, and the date on which you joined the plan (date of plan enrolment), as well as your years of service which are used to calculate your pension.

in brief

Displays your eligible retirement dates and the value of your contributions accumulated with interest to the date of plan year-end.

Why is my spouse not listed as a designated beneficiary?

In the event of your death, your surviving spouse, eligible children (subject to age restrictions), or dependants (as defined in the Plan) are automatically entitled to receive a survivor pension. You do not have to designate them as your beneficiary(ies). You only need to designate a beneficiary when no other surviving relationship exists.

retirement dates

According to the Plan provisions, you may retire starting on any of the following dates:

You may retire on your ...	At age ...	On ...
Earliest retirement date with a reduced pension	55	March 1, 2026
Earliest retirement date with an unreduced pension	55	June 1, 2026
Normal retirement date	65	March 1, 2036

retirement dates

Indicates key dates/ages at which you can retire in accordance with your pension plan provisions.

benefits at retirement

The **estimated annual** amount(s) shown below assume that you will continue to participate in the Pension Plan in your current position until your retirement.

These amounts do not take into account the impact of future increases in your salary, if any. If your salary exceeds \$204,475.00 it may include a portion to which you will not be entitled under Section 82 of the Public Service Superannuation Act.

Amount payable from March 1, 2026 (retirement at age 55)	From age 55 to age 65	From age 65
Pension Plan	\$47,222	\$35,956

Amount payable from June 1, 2026 (retirement at age 55)	From age 55 to age 65	From age 65
Pension Plan	\$49,160	\$37,403

Amount payable from March 1, 2036 (retirement at age 65)	From age 65
Pension Plan	\$53,796

It is assumed that the pension indicated above will be paid until your death. For details on death benefits payable after your death, please review them on the PSSP website at www.nspssp.ca.

benefits at retirement

Details the estimated annual pension benefit at key retirement dates. It profiles the difference in pension payment at age 65, when your pension payment will be reduced when it integrates with Canada Pension Plan (CPP).

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accrued pension

As at December 31, 2024, you had accrued the following annual pension, based on your highest average pensionable earnings:

	Annual pension payable at age 65
Your accumulated pension up to December 31, 2024	\$34,499

accrued pension

Indicates your annual pension benefit earned as of plan year-end and payable at age 65.

termination benefits

If you were to terminate your employment and were not yet eligible to receive your pension, you would be able to defer your pension to a future date or to transfer the value of your pension to a registered savings or pension plan.

termination benefits

Describes what you may be entitled to if you terminate your employment.

survivor benefits

If you are vested (i.e., have 2 or more years of eligible service), your Pension Plan provides pension benefits to your spouse, eligible children or dependants. If there is no spouse, eligible children or dependants, a refund of the commuted value of your pension, subject to a minimum of your contributions with interest, is payable to your estate or designated beneficiary. If you are not vested, the benefit payable is a refund of your contributions with interest.

survivor benefits

This section briefly details the benefits your survivors or beneficiaries would receive in the event of your death.

For more details on death benefits, please review them on the PSSP website at www.nspssp.ca.

credited service

The table below shows a summary of your years of credited service up to December 31, 2024. Total credited service includes all purchased and transferred in service.

	Up to December 31, 2024
Total credited service	23.42

credited service

Indicates the years of service which are used to calculate your pension, as of plan year-end.

your contributions

	Required Contributions	Buyback Contributions
Your contributions with interest as at December 31, 2023	\$172,110.16	\$742.50
Your contributions in 2024	\$9,251.06	\$0.00
Interest credited in 2024	\$5,369.84	\$23.17
Your contributions with interest as at December 31, 2024	\$186,731.06	\$765.67
Annual rate of interest credited in 2024	3.12%	3.12%

your contributions

Indicates the total value of your contributions as of the dates provided:

- as of the prior plan year-end,
- those made during the past year, and
- the interest earned on those contributions as of plan year-end.

other details

The Nova Scotia Public Service Superannuation Plan is a registered pension plan.

The Pension Plan is administered in accordance with its legislation.

For details on the Pension Plan or questions on your entitlements under the Plan, please contact:

Nova Scotia Pension Services Corporation
P.O. Box 371
Halifax NS B3J 2P8
Telephone: 1-800-774-5070
Fax: (902) 424-0662
E-mail: info@nspension.ca
Website: www.novascotiapension.ca

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