

PENSION NEWS

A newsletter for Public Service Superannuation Plan Employers



1 Reminder

On **April 1, 2026**, the 35-year cap on pensionable service will be eliminated. This is changing from the current Public Service Superannuation Plan (PSSP or Plan) rule that caps a Plan member's maximum pensionable service at 35 years.

This means:

- **After April 1, 2026**, active Plan members will continue to pay pension contributions beyond 35 years, and employers will be required to match those contributions. Employees will continue to earn pensionable service for as long as they are a Plan member. As per the Canada Revenue Agency (CRA) rules, a Plan member's pension contributions will stop on Nov. 30 in the year in which they turn age 71.
- **If an active Plan member has already met the 35-year cap before April 1, 2026**, you will need to reactivate the deduction of pension contributions from April 1, 2026 forward. Plan members cannot opt out of this. (Plan members who retire prior to April 1, 2026, are not impacted by the change.)
- **Active Plan members who have already reached 35 years of service and who have their pension contributions reinstated as of April 1, 2026**, will have the option to purchase any service between when their contributions had ceased (having attained 35 years) and their contributions were reinstated.



Can a member choose not to contribute to the PSSP during their career and opt back in at a later time?

No. Once a member joins the PSSP, contributions are mandatory and continue until their employment ends. There are only two exceptions:

- Approved leaves (e.g., parental leave): members may choose whether or not to contribute during the leave.
- Seasonal layoffs: contributions are not permitted during these periods.

When a member becomes eligible to join the Plan, employers must ensure the member is aware that contributions are mandatory.

The 2024-2025 PSSP Annual Report



Be sure to check out the 2024-2025 PSSP Annual Report when it is released on June 27.

The report includes information on the Plan's investment results and financial performance as of March 31, 2025. It will be available on our website at:

www.nspssp.ca/investments

2024 Annual Member Statements were mailed this spring.

We urge members to review their Annual Member Statement carefully, as it includes important information about the pension they have accumulated as at December 31, 2024.

Once a member receives their annual member statement, they can also view it online through the My Retirement Plan website.

My Retirement Plan website nspensions.hroffice.com



Remind Plan members that they can securely access the My Retirement Plan website to:

- View their Pension Statement
 - Use the Pension Projection Tool to help estimate how much their pension could be
 - Review their personal data
- To log in, they will need their Member ID and password.

Ensure Employee Information Meets Requirements

When submitting employee information through the HRIS payroll file, please use each individual's full legal name as it appears on official identification, such as a SIN card or passport. This helps maintain accurate records and avoid processing issues. Additionally, please follow Canada Post addressing guidelines by avoiding abbreviations or punctuation (e.g., avoid using “;” or shortened forms in addresses).

Reminder: Pension Contributions During LTD

For employees receiving Long-Term Disability (LTD) benefits, the PSSP requires that pension contributions continue during the LTD period. These contributions must be based on the salary the employee would be earning if they were actively at work.

Employers are responsible for making arrangements to collect and remit both the employee and employer portions of these contributions to NS Pension. For questions or support with the process, please contact us.

Information About Retirement Available to Employees

Employees who would like to know more about their PSSP can review our pre-retirement seminar presentation, available on our website at:

www.nspssp.ca/members/planning-retirement

It covers key topics, such as:



- Common terms
- Retirement eligibility
- Their pension benefit
- Life event considerations
- Forms of pension
- The retirement planning process

If your employees are interested in attending a pre-retirement seminar, please contact our office to schedule one.

Our contact information:

Purdy's Wharf, Suite 700, 1969 Upper Water St., Halifax, NS B3J 3R7

Mailing Address: PO Box 371, Halifax NS B3J 2P8

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

Hours: 8 am to 5 pm (Mon. to Fri.)

info@nspension.ca | www.novascotiapension.ca | www.nspssp.ca


www.facebook.com/yourNSPSSP | @yourNSPSSP


Employees Working Multiple Jobs

If you employ someone who also works for another organization that participates in the PSSP, it is important to be aware of yearly pensionable service accrual limits.

Under Canada Revenue Agency rules, a member cannot accrue more than one year of pensionable service in a defined benefit pension plan. This means an employee's combined work percentage across all PSSP-participating employers must not exceed 100%.

For example, a member working two part-time jobs at 50% each is acceptable. However, someone working full-time (100%) with one employer and an additional 20% with another would exceed the allowable limit.

 **Allowed:**
50% + 50% part-time jobs

 **Not allowed:**
100% full-time + 20% part-time

If an employee's combined work percentage exceeds 100%, employers are encouraged to work with employees to manage their total work percentage.

Quick Tip

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.

Annual Employer Meetings

Our Employer Services Team would be happy to meet with you. These visits are a great opportunity for us to connect with the people we work with every day and to answer any questions or concerns you may have. Meetings can be held in person or virtually through Zoom or Teams. If you would like to meet with us, please contact your Employer Services Analyst.

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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.