pension

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TO: Human Resource Managers – participating PSSP Employers

FROM: Wes Cook – Manager, Employer Services

SUBJECT: Public Service Superannuation Plan

- Pension Adjustment (PA) Calculations for 2025
- Year's Maximum Pensionable Earnings (YMPE) 2026
- Supplementary Employee Retirement Plan (SERP) 2026

PA CALCULATION FOR 2025

The factors to be used in the calculation of PA's for **2025** are:

YMPE	$ 71,300.00
Maximum benefit accrual	$ 3,756.67
Maximum PA	$ 33,210.00

YMPE (2026)

The Year's Maximum Pensionable Earnings under the Canada Pension Plan for the calendar year 2026 is $74,600 or bi-weekly $2,869.23 (26 pays).

The following examples outline how pension contributions should be calculated for a full-time and part-time employee. As a reminder, contribution rates for the PSSP are 8.4% up to the YMPE, and 10.9% above the YMPE.

Example #1 - Full-time employee:
Full-time employee with a bi-weekly rate of $3,200.00, work percentage is 100%:

	26 pays
1. Calculate contributions under the YMPE:	$2869.23 x .084 = $241.02
2. Calculate contributions over the YMPE:	($3200 - $2869.23 = $330.77) x .109 = $36.05
3. Calculate total biweekly contributions:	$241.02 + $36.05= $277.07
Required bi-weekly employee contributions:	$277.07

Example # 2 - Part-time employee:
Part-time employee with a bi-weekly full-time equivalent (100% FTE) salary rate of $3,200.00 and a work percentage is 75%. The first step is to calculate the contributions required on the 100% FTE salary rate, then reduce by the employee's part-time work percentage.

	26 pays
1. Calculate contributions under the YMPE:	$2869.23 x .084 = $241.02
2. Calculate contributions over the YMPE using the 100% FTE salary rate:	($3200 - $2869.23 = $330.77) x .109 = $36.05
3. Calculate total biweekly contributions on the 100% FTE salary rate:	$241.02 + $36.05= $277.07
4. Reduce contributions by part-time work percentage:	$277.07 x .75 = $207.80
Required bi-weekly employee contributions:	$207.80

SERP (2026)

The annual Supplementary Employee Retirement Plan (SERP) earnings limit for 2026 is $222,721.00 which is $8,566.19 bi-weekly (26 pays).

Employers who participate in the SERP should cap employer contributions at the 2026 limit of $861.98 bi-weekly (26 pays).

Employers who do not participate in the SERP should cap both employee and employer contributions at the 2026 limits of $861.98 bi-weekly (26 pays).

MORE INFORMATION

Should you have questions about any of the above, please contact us at info@nspension.ca or call 1-800-774-5070 (toll free) or 424-5070 (local).