

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.

To help you prepare for this upcoming Plan change, here are some key points to be aware of:

- **Contributions beyond 35 years:** On or after April 1, 2026, active Plan members will continue to pay pension contributions beyond 35 years of service, 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.
- **Reactivation of contributions:** If a Plan member had already reached 35 years of service before April 1, 2026, employers must reactivate their pension contributions starting April 1, 2026. Plan members cannot opt out of this change.
- **Leaves of absence (including LTD):** Plan members on credited leave, including LTD, who had previously stopped contributing at 35 years, must have their contributions reinstated on April 1, 2026.
- **Purchases of Service:** Active Plan members who had their contributions stopped due to reaching 35 years of pensionable service before April 1, 2026, will have the option to purchase any service between when their contributions had ceased and when their contributions were reinstated. Impacted Plan members can request a purchase quote for this service after April 1, 2026.
- **Income Tax Act (ITA) maximum age limit remains unchanged:** A Plan member's contributions will continue until November 30 of the year in which they turn age 71, as required by the ITA.
- **Retired members who return to work:** Retired members who return to work on or after April 1, 2026, and had already reached 35 years of pensionable service at the time they retired, will be required to contribute upon returning to work.

To help ensure a smooth transition, please take some time to review and update your internal processes and systems ahead of the April 1, 2026 Plan change.

YMPE for 2026



The Year's Maximum Pensionable Earnings (YMPE) is the maximum amount of earnings on which contributions to the CPP are based. In 2026, the YMPE will be \$74,600. In 2025, the YMPE was \$71,300.



Quick Tip

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

Follow us on social media:



www.facebook.com/yourNSPSSP



[@yourNSPSSP](https://twitter.com/yourNSPSSP)

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 the amount of their pension
- Review their personal data

To log in, they will need their Member ID and password.

PSSP to provide Cost-of-Living Adjustments (COLA), also known as indexing, from 2026 to 2030.

Following its most recent Funded Health Review, Public Service Superannuation Plan Trustee Inc. (Trustee) confirmed that **the Plan will provide indexing at 2.61% per year from January 1, 2026, to December 31, 2030.**

The decision was based on the 2025 Funded Health Review, which found the Plan to be 114.6% funded as of December 31, 2024. This means retired members will receive annual COLA adjustments during this five-year period. The next review will take place in 2030 and will determine the level of indexing for the following cycle. [Learn more on our website.](#)

2024-2025 PSSP Annual Report

Highlights as at March 31, 2025

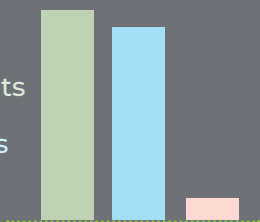
106.8% Funded Ratio

\$8.275 b

Assets available for benefits

\$7.750 b Liabilities

\$0.525 b Surplus



7.03% Investment Return

net of investment fees (7.19% gross of investment fees)

The Fund outperformed the actuarial assumed rate of return, or discount rate, of 6.50%, but underperformed the policy benchmark of 9.21%.

You can view the full Annual Report on our website at:

www.nspssp.ca/investments/plan-performance

Announcement: New Manager, Employer Services

In October, NS Pension announced Wes Cook as our new Manager, Employer Services. Our former Manager, Cathy Clarke, has been appointed as NS Pension's new Chief Pensions Officer.

Wes has taken over from Cathy as your primary contact for questions about plan rules or for support as needed.

He joined NS Pension in 2021 as part of the Client Services team and brings extensive knowledge of our pension plans along with a strong commitment to service excellence.

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 offer these visits 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.



NS Pension contact information:



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



info@nspension.ca

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



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pension



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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.