

# PENSION NEWS

For Public Service Superannuation Plan Active Members

Fall 2025 | Page 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, which caps a Plan member's maximum pensionable service at 35 years.

**This means that if you reach 35 years of pensionable service:**

- **On or after April 1, 2026**, you will continue to make pension contributions and earn pensionable service for as long as you are an active Plan member.
- **Prior to April 1, 2026, and you continue to be an active Plan member following April 1, 2026**, you will begin paying pension contributions and earning pensionable service again. You will have the option to purchase service for the period between when your contributions ceased and April 1, 2026. You can request a purchase quote for this service after April 1, 2026.

Other information:

- **Leaves of absence (including LTD):** If you are on credited leave, including LTD, and had previously stopped contributing at 35 years, your pension contributions will be reinstated on April 1, 2026.
- **Income Tax Act (ITA) maximum age limit remains unchanged:** Your contributions will continue until November 30 of the year in which you turn age 71, as required by the ITA.

## 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.**

**COLA  
2.61%**

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.](#)



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My Retirement Plan website  
[nspensions.hroffice.com](https://nspensions.hroffice.com)

Log on to the My Retirement Plan website to use the Pension Projection Tool to obtain an estimate and view retirement planning resources.

You will need to log in with your Member ID and password.

## Keep your personal information up to date.



For changes to your name, mailing address, and/or phone number, you will need to notify your employer.



If your marital status changes, you should notify us. Our contact information is on page 2 of this newsletter.

## When Can I Retire?

You may be eligible to retire with a reduced pension (early retirement) or an unreduced pension, depending on your age and years of eligible service\*.

**Retire with a Reduced Pension (Early Retirement):** You can retire with a reduced pension as early as age 55, provided you have at least 2 years of eligible service. Your pension is reduced by 0.5% for every month you retire before you would have qualified for an unreduced pension.

**Retire with a Unreduced Pension:** To be eligible to retire with an unreduced pension, you must meet one of the following sets of criteria depending on when you were hired:

### Rule of 85

If hired on or after April 6, 2010, you must be at least 55 years old, and your age + years of eligible service must total 85 (for example: age 57 with 28 years of service = 85).

### Rule of 80

If hired before April 6, 2010, you must be at least 50 years old, and your age + years of eligible service must total 80 (for example: age 52 with 28 years of service = 80).

If you do not meet the rule of 85 or 80, you will be eligible for an unreduced pension by reaching age 60 with at least 2 years of eligible service (regardless of when you were hired).

*\* Your eligible service is equal to the number of years you participated in the Plan, including any purchases of service and reciprocal transfers.*

## Pre-Retirement Seminar Presentation

Did you know you can view our Pre-Retirement Seminar presentation online?

View it here:

[www.nspssp.ca/members/planning-retirement](http://www.nspssp.ca/members/planning-retirement)



## 2024-2025 PSSP Annual Report

### Highlights as at March 31, 2025

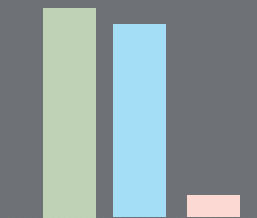
### 106.8% Funded Ratio

**\$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%.

**45,255**

Total Plan members

As at December 31, 2024, the Plan had a total of 45,255 members:

- 21,475 active members,
- 19,916 retirees, and
- 3,864 inactive members.

You can view the full 2024-2025 PSSP Annual Report on our website at:

[www.nspssp.ca/investments/plan-performance](http://www.nspssp.ca/investments/plan-performance)

Contact us:

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

@ info@nspension.ca

🌐 [www.nspssp.ca](http://www.nspssp.ca)  
[www.novascotiapension.ca](http://www.novascotiapension.ca)

🕒 8 am to 5 pm  
(Monday to Friday)

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

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**pension**

NS Pension Services Corporation

*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.*