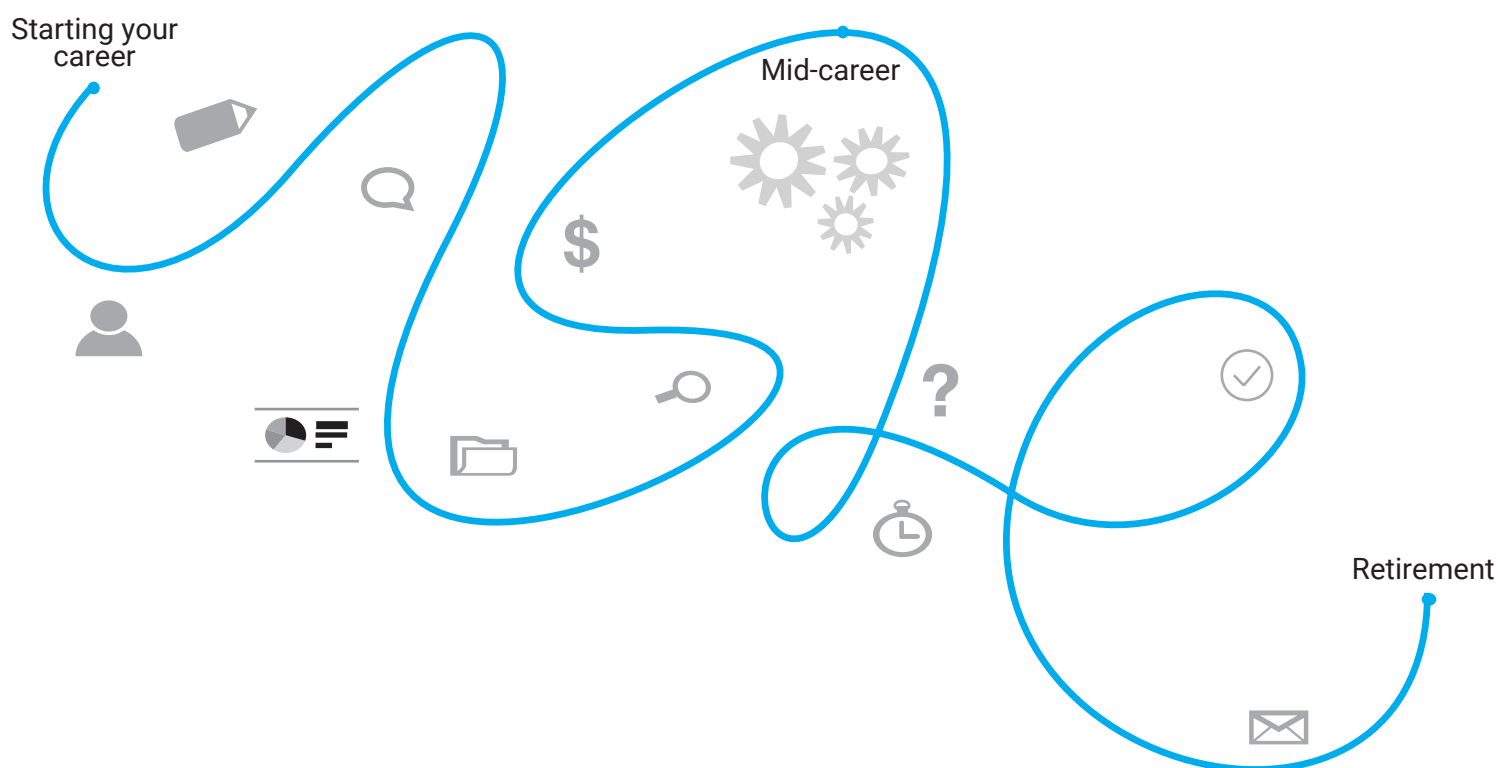


PSSP Member Guide

Helping you to navigate your pension throughout your career



Welcome to your Public Service Superannuation Plan

The Nova Scotia Public Service Superannuation Plan (PSSP or Plan) is a registered defined benefit pension plan, with a prescribed funding policy, that offers its members a lifetime pension when they retire. It is one of the largest public sector pension plans in Atlantic Canada. It is an important part of helping you to be financially secure during your retirement years.

This Member Guide is designed to provide you with a better understanding of your PSSP, including important information about your retirement planning. **Please read it carefully, as it contains general information about your PSSP.**

Should anything in this Guide conflict with the governing legislation, the legislation shall apply.

How your Public Service Superannuation Plan works:

Your PSSP is funded by contributions made by you and your employer, as well as investment income generated by the Plan's investment assets.



How is your pension calculated?

It is a pre-determined formula based on your pensionable earnings and years of service.

* The contributions you make to the Plan today will make it possible for you to receive a pension benefit when you retire.

About Nova Scotia Pension Services Corporation (NS Pension):

We administer the pension benefits and investment assets of the PSSP and the Teachers' Pension Plan (TPP), and administer the pension benefits of the Members' Retiring Allowances and the three former Sydney Steel pension plans. We are a non-profit corporation that provides a wide range of investment, pension administration, and compliance services for two of Nova Scotia's leading pension plans. Read more about us on page 23.



Updated: August 2026

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.

Quick facts about your PSSP



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 will need to notify us.



Your Annual Member Statement

Contains important details about your PSSP, such as:

- Your projected retirement dates
- Spousal and beneficiary information

It is mailed to your home address annually each spring.



Transferring from another pension plan?

The PSSP has reciprocal transfer agreements with pension plans of other public authorities. If you had service with one or more of these public authorities, you may be able to transfer your pensionable service from that plan to the PSSP.

See page 13



Purchasing prior service

During your career, you may have periods of time when you did not contribute to the PSSP, such as approved leaves. If so, you may have gaps in your pensionable service which can impact your pension and retirement date.

You may be permitted to buy back service with a current or previous PSSP employer to increase your pension amount and/or to retire sooner.

see page 14



Planning to Retire?

One of the most important things to remember about your pension is that you must apply for it.

See page 20



Stay Informed!

Visit our website: www.nspssp.ca

- Learn about how the Plan works
- View retirement planning information
- Stay up to date on the Plan's investment performance

Follow us on social media:



www.facebook.com/yournspssp



[@yourNSPSSP](https://www.instagram.com/yourNSPSSP)



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



You can view your information online at:

<https://nspensions.hroffice.com>

Use the secure My Retirement Plan website at any stage throughout your career to:

- Obtain an estimate of how much your pension could be
- View your personal information
- View helpful retirement planning resources
- View your annual Member Statement



You contribute to your Plan

Contributions are deducted from your pay each payday by your employer. Your employer also pays an amount equal to your contributions to the Plan.

See page 5

contents

Your Pension Benefit

- 4. Membership
- 5. Contributions
- 7. Your Pension Benefit
- 9. Your Pension Calculation
- 10. Cost-of-Living Adjustment
- 11. Retirement Eligibility
- 12. Pensionable Service

Life Events

- 13. Reciprocal Transfers
- 14. Purchasing Prior Service
- 15. Leaving your Career
- 16. Spousal Relationship Changes
- 17. Death Benefits
 - Death Benefits *payable before retirement*
 - Death Benefits *payable after retirement*
- 19. Disability

Retirement Planning

- 20. Retirement Planning
 - The Retirement Process
 - Obtaining a Pension Estimate
 - Pre-retirement Seminars
 - Pension Payments
- 21. Your Retirement Picture

General Information:

- 22. Plan Governance
- 23. NS Pension



NS Pension contact information:

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

 info@nspension.ca

 www.facebook.com/yourNSPSSP

 [@yourNSPSSP](https://www.instagram.com/yourNSPSSP)

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

 Purdy's Wharf, Tower 2, Suite 700
1969 Upper Water Street,
Halifax, NS B3J 3R7

 PO Box 371,
Halifax NS B3J 2P8

 www.nspssp.ca
www.novascotiapension.ca

pension

Membership

Your membership in the PSSP depends on whether your employer participates in the PSSP and the terms on which you were hired.

When your employer notifies us of your membership in the PSSP, we will provide you with a PSSP Membership Welcome Package. This package includes important forms that you will have to complete, as well as your personal login credentials to the My Retirement Plan website.

The My Retirement Plan website allows you access to your personalized pension information online at any time.

To confirm your membership in the PSSP, please consult with your manager or Human Resources representative.

Who is eligible to participate in the PSSP?

PSSP Members may be individuals who work in Nova Scotia's public, non-profit, university, municipal, or private sectors. They may be employed:

- In a government department,
- With a participating university,
- With a participating municipality,
- With a participating agency, board, or commission, or
- With a participating private-sector employer.

For a complete list of employers participating in the PSSP, please visit our website at:

www.nspssp.ca/employers/list-employers



When you receive your PSSP Membership

Welcome Package, it is important that you complete all the forms in the package and return them to us.



Contributions

Your PSSP contributions are deducted from your pay each payday by your employer.

Contribution Rates

There are three contribution levels for members, as selected by your employer:
Level 100%, Level 80%, and Level 60%

	Pensionable Earnings up to the YMPE:	Pensionable Earnings above the YMPE:
Level 100%	8.40%	10.90%
Level 80%	6.72%	8.72%
Level 60%	5.04%	6.54%

!

Year's Maximum Pensionable Earnings (YMPE):

- is set by the federal government and is used in determining the reduction to your pension at age 65.
- changes every January 1 to reflect increases in the average wage.

Your employer matches your contributions by contributing an equal amount to the Plan.

These contributions are invested to grow the pension fund, helping to pay for the future pension benefits of its members. While contributions are important, your pension is based on your years of pensionable service and pensionable earnings, not the amount you contribute.

Age 71 is the latest age at which pension contributions are allowed under the Income Tax Act (ITA). Under the ITA, pension contributions must stop by November 30 of the year you turn 71, and your pension must begin no later than December 1 of that same year.

How your pension contributions are calculated:

The examples below show how your pension contributions are calculated if your salary is above or below the YMPE. For 2026, the YMPE is \$74,600.

	If you earn above the YMPE: Example Salary of \$85,000	If you earn below the YMPE: Example Salary of \$63,000
Level 100%	$\begin{array}{l} 8.4\% \text{ contribution rate up to the YMPE} \times \$74,600 \text{ YMPE} = \$6,266 \\ \hline 10.9\% \text{ contribution rate above YMPE} \times (\$85,000 \text{ salary} - \$74,600 \text{ YMPE}) = \$1,134 \\ \hline \text{Annual contributions} = \$7,400 \end{array}$	$\begin{array}{l} 8.4\% \text{ contribution rate up to the YMPE} \times \$63,000 \text{ salary} \\ \hline \text{Annual contributions} = \$5,292 \end{array}$
Level 80%	$\begin{array}{l} 6.72\% \text{ contribution rate up to the YMPE} \times \$74,600 \text{ YMPE} = \$5,013 \\ \hline 8.72\% \text{ contribution rate above YMPE} \times (\$85,000 \text{ salary} - \$74,600 \text{ YMPE}) = \$907 \\ \hline \text{Annual contributions} = \$5,920 \end{array}$	$\begin{array}{l} 6.72\% \text{ contribution rate up to the YMPE} \times \$63,000 \text{ salary} \\ \hline \text{Annual contributions} = \$4,234 \end{array}$
Level 60%	$\begin{array}{l} 5.04\% \text{ contribution rate up to the YMPE} \times \$74,600 \text{ YMPE} = \$3,760 \\ \hline 6.54\% \text{ contribution rate above YMPE} \times (\$85,000 \text{ salary} - \$74,600 \text{ YMPE}) = \$680 \\ \hline \text{Annual contributions} = \$4,440 \end{array}$	$\begin{array}{l} 5.04\% \text{ contribution rate up to the YMPE} \times \$63,000 \text{ salary} \\ \hline \text{Annual contributions} = \$3,175 \end{array}$

Your Pension Benefit

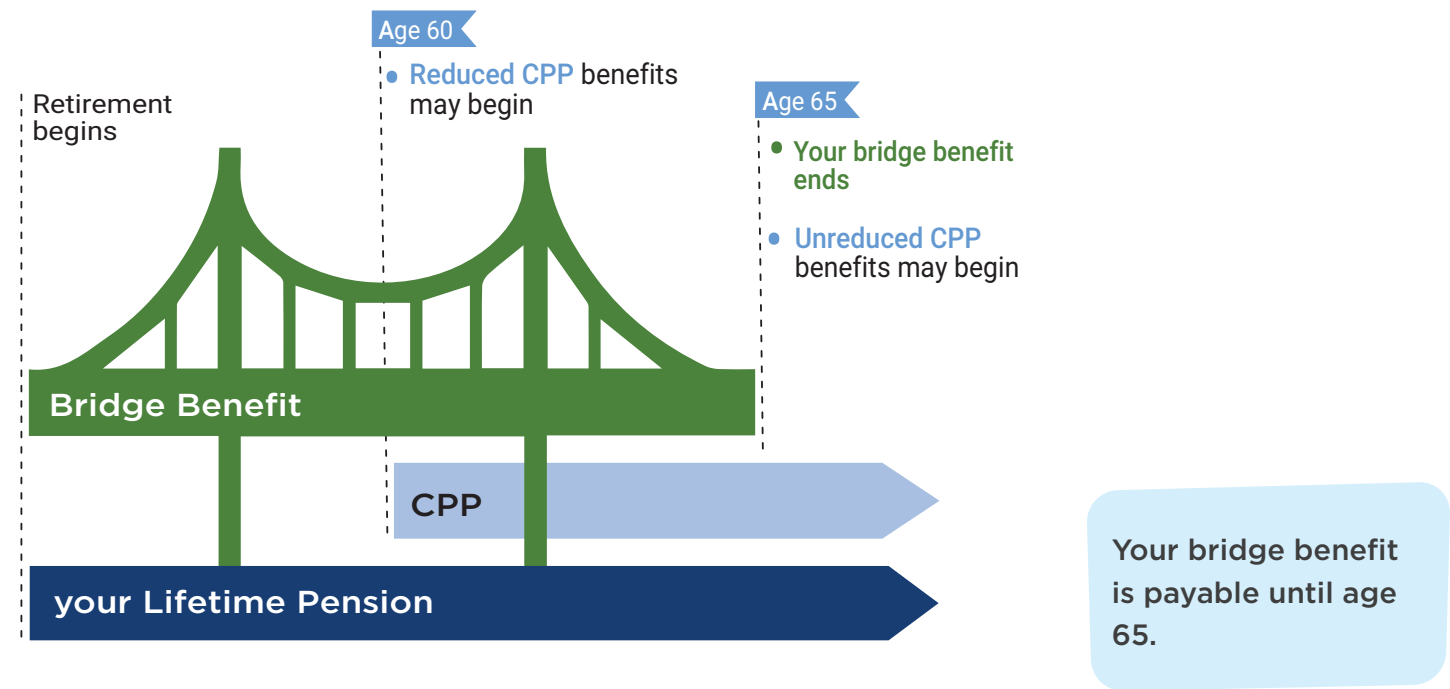
Your pension benefit is made up of two components: **your lifetime pension** and **your bridge benefit**.

The calculations below are based on your **Highest Average Salary (HAS)**, which is calculated using your five highest years of earnings.

	Lifetime Pension	Bridge Benefit
Level 100%	1.3% of your HAS, up to the average YMPE, multiplied by your pensionable service, plus 2.0% of any portion of your HAS above the average YMPE, multiplied by your pensionable service	0.7% of your HAS, up to the average YMPE, multiplied by your pensionable service. The bridge benefit is payable until age 65.
Level 80%	1.04% of your HAS, up to the average YMPE, multiplied by your pensionable service, plus 1.60% of any portion of your HAS above the average YMPE, multiplied by your pensionable service	0.56% of your HAS, up to the average YMPE, multiplied by your pensionable service. The bridge benefit is payable until age 65.
Level 60%	0.78% of your HAS, up to the average YMPE, multiplied by your pensionable service, plus 1.20% of any portion of your HAS above the average YMPE, multiplied by your pensionable service	0.42% of your HAS, up to the average YMPE, multiplied by your pensionable service. The bridge benefit is payable until age 65.

How the Canada Pension Plan (CPP) works with your bridge benefit:

The bridge benefit component of your pension benefit is designed to supplement your income until unreduced benefits are payable from CPP at age 65. The chart below explains how CPP works with your bridge benefit:



If you retire and decide to begin receiving a reduced CPP benefit, you will still receive the bridge benefit **until age 65**.

Your Pension Calculation

Your pension benefit calculation is a pre-determined formula that is based on your pensionable service, your 5-year highest average salary (HAS), and the average Year's Maximum Pensionable Earnings (avg. YMPE). The avg. YMPE is based on the same time period as your HAS.

Unreduced Pension Calculation

To illustrate how the pension calculation changes at each benefit level, the examples below use the same Plan member.

Example assumptions:

- Retirement Age: **60**
- Pensionable service: **15 years**
- Highest Average Salary (HAS): **\$90,000**
- Average YMPE: **\$69,180**
- HAS above the average YMPE: **\$20,820**

Level 100%

	At age 60	At age 65
1.3% x 15 years x \$69,180 (lifetime)	\$13,490	\$13,490
2.0% x 15 years x \$20,820 (lifetime)	+ \$6,246	+ \$6,246
0.7% x 15 years x \$69,180 (bridge)	+ \$7,264	+ \$0.00
Annual Pension	= \$27,000	= \$19,736
Monthly Pension	\$2,250	\$1,645

Annual Pension: \$27,000 until age 65. After age 65, the bridge benefit is no longer paid and the annual lifetime pension will be \$19,736.

Level 80%

	At age 60	At age 65
1.04% x 15 years x \$69,180 (lifetime)	\$10,792	\$10,792
1.60% x 15 years x \$20,820 (lifetime)	+ \$4,997	+ \$4,997
0.56% x 15 years x \$69,180 (bridge)	+ \$5,811	+ \$0.00
Annual Pension	= \$21,600	= \$15,789
Monthly Pension	\$1,800	\$1,316

Annual Pension: \$21,600 until age 65. After age 65, the bridge benefit is no longer paid and the annual lifetime pension will be \$15,789.

Level 60%

	At age 60	At age 65
0.78% x 15 years x \$69,180 (lifetime)	\$8,094	\$8,094
1.20% x 15 years x \$20,820 (lifetime)	+ \$3,748	+ \$3,748
0.42% x 15 years x \$69,180 (bridge)	+ \$4,358	+ \$0.00
Annual Pension	= \$16,200	= \$11,842
Monthly Pension	\$1,350	\$987

Annual Pension: \$16,200 until age 65. After age 65, the bridge benefit is no longer paid and the annual lifetime pension will be \$11,842.

Cost-of-Living Adjustment

A Cost-of-Living Adjustment (COLA), commonly referred to as indexing, for the PSSP is determined by a Funded Health Review (Review).

This Review is conducted in accordance with the *Public Service Superannuation Act's* Funding Policy, which mandates Public Service Superannuation Plan Trustee Inc. (Trustee) to conduct a comprehensive review of the Plan's funded health every 5 years. The purpose of the Review is to determine the Plan's capacity to afford COLA for the next 5 years and to review the adequacy of contribution rates.

If the Plan's funded status meets the requirements set out in the Funding Policy, the Trustee may approve COLA for the next five-year cycle. If those requirements are not met, COLA may be reduced or not provided for that period.

2026–2030 COLA Period - 2.61%

Following completion of the 2025 Funded Health Review, and in accordance with the provisions of the PSSA and the Funding Policy, **the Trustee approved COLA of 2.61% per year for the five-year period commencing January 1, 2026 and ending December 31, 2030.**

For more information, please visit our website at:

www.nspssp.ca/members/your-retirement/cost-living-adjustment

Retirement Eligibility

When can I retire?

When you retire, your pension benefit is calculated using a pre-determined formula that considers your highest average salary (HAS) and years of pensionable service (see Your Pension Calculation section on page 9).

The chart below explains when you qualify to retire with a full pension, an unreduced pension, and what happens if you decide to retire early with a reduced pension.

Retire with an Unreduced Pension:

To retire with an unreduced pension means your pension is calculated with no early retirement reductions. To be eligible to retire with an unreduced pension, you must meet one of the following age and years of service requirements:

If your date of hire is on or after April 6, 2010:

**Rule
of 85**

You must be at least 55 years old + Your age + years of eligible service = 85 years
(ex: age 57 with 28 years of service = 85)

If your date of hire is prior to April 6, 2010:

**Rule
of 80**

You must be at least 50 years old + Your age + years of eligible service = 80 years
(ex: age 52 with 28 years of service = 80)

If you do not meet either the rule of 85 or 80, you may be eligible to retire if you meet the following age and service requirement (regardless of when you started contributing to the PSSP):

Age 60 | with at least 2 years of eligible service

Retire with a Reduced Pension (Early Retirement):

A reduced pension is payable at age 55, with a minimum of 2 years of service. If you take a reduced pension, your pension will be reduced by 0.5% per month, for each month prior to you qualifying for an unreduced pension (6% per annum).

We recommend that PSSP members verify their age and service requirements for pension eligibility directly with our office.

Pensionable Service

Your total pensionable service is made up of all the time for which you have made contributions to the PSSP, plus any purchases of service or reciprocal transfers you may have done while a member of the Plan.

Only the actual number of years and months of service are calculated as pensionable service.

Important!

If you worked part-time, your pensionable service will be pro-rated based on the percentage of full-time that you actually worked.

For example, if you worked 10 years at 50% part-time, your pensionable service would be credited as 5 years.

Vested

To be eligible for a pension under the Plan, you must be vested. You are vested if you have at least two years of eligible service, at least some of which was on or after January 1, 1988.



Reciprocal Transfers

Do you have service with another pension plan?

Often Plan members belong to more than one pension plan throughout their career. Reciprocal transfer agreements permit Plan members to transfer service from one plan to another.

The PSSP has reciprocal transfer agreements with pension plans of other public authorities. If you had service with one or more of these public authorities, you may be able to transfer your pensionable service from that plan to the PSSP.

Each plan has its own rules and limits regarding reciprocal transfers.

The following reciprocal transfer agreements are currently in place:

- Federal Agreement with the Government of Canada
- National Public Service Pension Transfer Agreement
- Nova Scotia Public Authorities (Defined Benefit) Agreement
- Nova Scotia Public Authorities (Defined Contribution) Agreement

If you want to receive more information on your possible eligibility for a reciprocal transfer of pensionable service, please contact the pension plan you wish to transfer service from.

You can read these transfer agreements on our website at:

www.nspssp.ca/members/your-working-years/life-events/transferring-service-another-pension-plan



Purchasing Prior Service

During your career, you may have periods of time when you did not contribute to the PSSP, such as approved leaves. If so, you may have gaps in your pensionable service which can impact your pension and retirement date.

PSSP members may be permitted to buy back service with a current or previous PSSP employer to increase their pension amount and/or to retire sooner. ***Purchases of prior service must be completed within 20 years from the end of the period of service.*** The following are examples of prior service purchases:

1. Prior Refunded/Paid Out Service with a Participating PSSP Employer:

A member may re-establish a prior period of pensionable service that was previously credited under the PSSP by repaying the previous refund or transfer received, plus interest.

2. Periods of service during which the member was not contributing to the PSSP:

A member can purchase non-contributory service (that was not more than 20 years ago) as long as they were working at least 4 consecutive months and were working at least 40% of full-time hours. Non-contributory service includes:

- Part-time service
- Casual service
- Leave Without Pay (any authorized leave of absence from the employer)

Important information regarding purchasing non-contributory service:

- If you purchase service within 10 years from the end date of the period of service, *you must pay the employee contributions plus interest.* The employer for whom you worked during the period of service in question will be required to pay the employer matching contributions.



- If you purchase service within 20 years from the end date of the period of service, and greater than 10 years from the end date of the period of service, *you will have to pay 100% of the actuarial cost of the prior service.*



3. Service with other pension plans:

Prior contributory service with a recognized public authority may be purchased based on *Income Tax Act (ITA)* rules. Such a purchase can only be made if you had contributed to a registered pension plan during the period in question. You must pay 100% of the actuarial cost.

Methods of Payment:

Payment may be made by a:

- transfer funds from a registered source, i.e. RRSP or former Registered Plan; or
- lump sum cash payment (subject to *ITA* rules).

Leaving your Career

If you stop working with an employer who participates in the PSSP before you are eligible to collect a pension, you have a couple of options for the pension benefit that you have accumulated in the Plan. The chart below details these options:

If you are 55 years old or older:	If you are less than 55 years old:
- You may choose to start your pension immediately or defer it, meaning you can leave your pension in the PSSP fund until you are ready to receive it. - You cannot transfer your accrued pension to an RRSP or receive a refund.	- You may choose to defer your pension, meaning you can leave your pension in the PSSP fund until you are ready to receive it. - You may transfer the commuted value of your accrued pension to a locked-in RRSP. <i>Note: If you are under the Rule of 80 and your age and years of pensionable service qualify you for retirement, you can begin to receive your pension.</i>



Commuted Value:

Is the present value of the deferred pension to which you are entitled – it is a mathematical calculation based on your age, service and salary.

Other termination options are:

• Deferring your pension

Deferring your pension until a later date may be beneficial:

- if you think you may return to employment with another employer participating in the PSSP, or
- if you would prefer to receive your pension at a later date.

• Transferring your pension

You may transfer your service to another pension plan if that plan has a reciprocal transfer agreement with the PSSP. For more information on reciprocal transfer agreements, please see page 13.

• Refund of contributions

In certain circumstances, if you stopped working and you are not vested, you may apply for a refund of your contributions and elect one of the following options:

- A refund of your contributions plus interest and income tax will be deducted;
- A transfer of your contributions plus interest to an RRSP, and income tax will not be withheld.

Spousal Relationship Changes

A change in your spousal relationship may affect who receives benefits in the event of your death.

Your spouse is a person who you are:

- Legally married to, or
- In a registered domestic partnership with, or
- Living common-law (cohabiting in a conjugal relationship) that has continued for at least:
 - Three years, if either of you is married, or
 - One year, if neither of you is married.

A spousal relationship change includes:

Entering a new spousal relationship

- Getting married
- Becoming common-law
- Becoming a registered domestic partner

Ending a spousal relationship

- Separation*
- Divorce
- End of domestic partnership

**In the case of separation, your separated spouse would still be considered your spouse and would be eligible to receive a survivor pension in the event of your death.*

If divorce occurs, the division of your pension benefit is not automatic. To complete a division of your pension benefit, you must provide a copy of the court order from the Supreme Court.

Please find an example of Court Order wording on our website at:

www.nspssp.ca/members/your-working-years/life-events/spousal-relationship-changes

Important Facts

- Your former spouse, common-law partner, or domestic partner may be entitled to receive up to one half of the pension benefit earned during the period of marriage.
- The period of marriage must be defined in the court order. It begins at the date of marriage, domestic partnership, or cohabitation, and ends at the date of separation.
- The form of payment (lump sum or monthly pension) to your ex-spouse is based upon when we are in receipt of the court order. The payment will not be retroactive but will be paid on a go-forward basis and included in the payroll cycle following receipt of the court order.
- If you are married, it is important to note that a legal separation is not sufficient to split pension assets, this can only be initiated upon divorce.

In the event of a pension division

If we receive the court order prior to retirement, your ex-spouse may receive a one-time lump sum payment equal to the commuted value of their share of your pension benefit earned during the period of marriage.

If we receive the court order after retirement, your ex-spouse may receive their share of the pension benefit earned during the period of marriage as a monthly pension.

If you have had a Spousal Relationship change, please complete a Member Information Form and return it to our office. The Member Information Form can be found at:

www.nspssp.ca/members/forms



Death Benefits

Eligible survivor(s)

Your surviving spouse, eligible child(ren), or dependant(s) may be entitled to receive a survivor pension.

Your surviving spouse

A person who you are:

- Legally married to, or
- In a registered domestic partnership with, or
- Living common-law (cohabiting in a conjugal relationship) that has continued for at least:
 - o Three years, if either of you is married, or
 - o One year, if neither of you is married.

Your eligible child(ren)

- A natural or adopted child for whom you are a legal guardian.
- Must be under age 18 or between 18 and 25 years of age if they are in continuous full-time attendance at a recognized educational institution. Continuous full-time attendance, as directed by the *Income Tax Act*, means there can be no break in attendance each school year and attendance must continue solely on a full-time basis.

Your dependant(s)

- A relative* who, by reason of a mental or physical disability, is fully dependent on you for financial support.

** A relative is defined as a mother, father, child, brother, sister, grandchild, grandmother, or grandfather.*

Designated beneficiary(ies)

A designated beneficiary does not receive a survivor pension upon your death. Instead, they receive a lump sum payment of any remaining death benefit after a surviving spouse and/or eligible children or dependants have received their benefit from the Plan. You can name any person, organization, or your estate as a beneficiary.

To update or change your designated beneficiary information, please complete a Member Information Form and return it to our office. The Member Information Form can be found at:
www.nspssp.ca/members/forms

Death Benefits *payable before retirement*

What happens to your pension if you pass away before your retirement and have an eligible survivor?

The following chart explains the benefits payable to your eligible survivors depending on your personal circumstances at the time of your death:

You only have a surviving spouse

Your surviving spouse will receive:

- 100% of your earned monthly pension (adjusted for the bridge benefit, if applicable), for a 5-year guarantee period.
- After the 5-year guarantee period ends, 60% of your earned monthly pension (adjusted for the bridge benefit, if applicable) for their lifetime.

You have a surviving spouse and eligible child

Your surviving spouse will receive:

- 100% of your earned monthly pension (adjusted for the bridge benefit, if applicable) minus your eligible child's death benefit, for a 5-year guarantee period.
- After the 5-year guarantee period ends, 60% of your earned monthly pension (adjusted for the bridge benefit, if applicable) for their lifetime.

Your eligible child will receive:

- 10% of your earned monthly pension (adjusted for the bridge benefit, if applicable), payable until the child is no longer considered eligible.

You only have an eligible child

Your eligible child will receive:

- 100% of your earned monthly pension (adjusted for the bridge benefit, if applicable), for a 5-year guarantee period.
- After the 5-year guarantee period ends, an eligible child will receive 60% of your earned monthly pension (adjusted for the bridge benefit, if applicable) until they are no longer considered eligible.

You only have a dependant

Your dependant will receive:

- 100% of your earned monthly pension (adjusted for the bridge benefit, if applicable), for a 5-year guarantee period.
- After the 5-year guarantee period ends, your dependant will receive 60% of your earned monthly pension (adjusted for the bridge benefit, if applicable) for their lifetime or until they no longer qualify.

Notes:

- If you commenced employment prior to April 6, 2010, replace 60% with 66 2/3% in the section above
- In the scenario where "you have a surviving spouse and eligible child", the maximum benefit payable to eligible children is 40% (divided equally if more than 4 eligible children). If you commenced employment prior to April 6, 2010, the maximum is 33 1/3% (divided equally if more than 3 eligible children).
- In the scenario where "you only have an eligible child" or "you only have a dependant" the death benefit will be divided equally if there is more than one eligible child or dependant.

Death Benefits *payable before retirement continued...*

What happens to your pension if you pass away before your retirement and have no eligible survivor?

Your designated beneficiary or estate will receive:

- a refund of the commuted value of your pension (subject to the minimum of your contributions with interest) if you are vested, or
- a refund of your contributions with interest if you are not vested.

Death Benefits *payable after retirement*

If you are planning for retirement and have an eligible spouse, the pension option you choose is important as it will determine the amount paid to your surviving spouse after you die.

If you have a spouse at retirement, a joint and survivor pension ensures that they receive a portion of your monthly pension for the remainder of their life.

Pension options for retiring members with a spouse

Joint and
60%*
survivor pension
guaranteed for
5 years

Joint and **75%**
survivor pension
guaranteed for
15 years

Joint and **100%**
survivor pension
guaranteed for
15 years

**If you commenced employment prior to April 6, 2010, replace 60% with 66 2/3% in the section above.*



The guarantee period (5 or 15 years) starts at the date of your retirement. It ensures 100% of your accrued pension is paid to your eligible survivor(s) if you pass away within the guarantee period.

If you do not have a spouse at retirement, you will be provided with a Lifetime pension guaranteed for 15 years.

If you pass away before receiving 15 years (180 months) of pension payments, your designated beneficiary(ies) or estate will receive a lump sum payment equal to the present value of the remaining pension payments within the 15-year guarantee period, at the time of your death.

Disability

You continue to contribute to your pension while you are on disability at the salary rate you would be earning if you were working. If your salary rate increases, your pension contributions must also increase.

Retirement Planning

The Retirement Process

You must submit your notice of retirement to your Human Resources Representative, and you must contact NS Pension to request a retirement package 3-4 months prior to your planned retirement date.

In anticipation of your retirement, it is important to note that you will be required to provide the following documents with your retirement application to prevent delays in processing your retirement:

- A signed Retirement Benefit Statement Form indicating your elected option.
- Direct Deposit Information
- Your proof of birth*
- Your spouse's proof of birth, if applicable
- Proof of Spousal Relationship, if applicable (i.e. Marriage Certificate, Common Law Declaration, Certificate of Registered Domestic Partnership)

**Acceptable documents for proof of birth include: Birth Certificate, Passport, Driver's License, Baptismal Certificate, Citizenship Certificate, Indian Status Card*

Obtaining a Pension Estimate

If you are within two years of retirement, you can contact our office and we can provide you with an estimate of your pension. If you are not within two years of retirement, you can obtain an estimate of your pension by visiting the My Retirement Plan Website: nspensions.hroffice.com

The website allows active PSSP members secure access to their personal pension information online. You can also use the website to:

- View your most current Annual Member Statement
- View retirement and financial planning resources

To log on you will need your secure Member ID and password which you would have received by mail.

Pre-Retirement Seminars

Pre-retirement seminars are offered throughout the year and are designed to help PSSP members better understand their pension benefit. For more information about pre-retirement seminars, please contact your manager or Human Resources representative.

Pension Payments

Pension payments are deposited directly into your bank account on the third-last banking day of each month, beginning in the month following your retirement. Banking changes or any changes that directly impact your pension payment must be submitted by the first business day of every month. Changes submitted after the first business day of the month will take effect the following month. Pension payment dates are posted to our website at:

www.nspssp.ca/list-pension-pay-dates

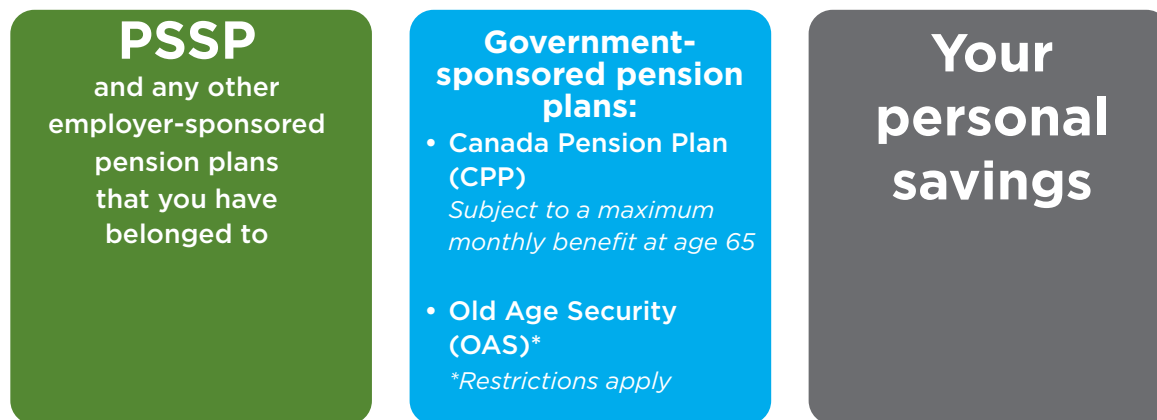


**You must apply
for your pension!**



Your Retirement Picture

When you retire, your retirement income will come from three sources:



Government-sponsored pension plans

When you retire, you may be entitled to receive pension benefits from the following government-sponsored pension plans:

- **Canada Pension Plan (CPP)**

CPP provides you with a basic retirement income. It replaces a portion of your employment earnings (up to the YMPE) on which you made contributions, with the standard replacement rate being approximately 25% for older participants and gradually increasing due to CPP enhancements.

CPP is paid monthly until death and is adjusted each January 1st to reflect increases in the cost of living. The CPP pension is taxable income.

The PSSP is designed to work with CPP (see page 8).

www.canada.ca/en/services/benefits/publicpensions/cpp.html

- **Old Age Security (OAS)**

The OAS pension is a monthly payment available to most Canadians 65 years of age who meet the Canadian legal status and residence requirements. You must apply to receive it. In addition to the OAS pension, there is the Guaranteed Income Supplement (GIS).

www.canada.ca/en/services/benefits/publicpensions/cpp/old-age-security.html

- **Guaranteed Income Supplement (GIS)**

If you live in Canada and you have a low income, GIS is a monthly non-taxable benefit that can be added to your OAS pension.

To learn more about these government-sponsored pension plans, please visit the Service Canada website: www.servicecanada.gc.ca



Plan Governance

This section explains the PSSP's governance structure and the respective roles and responsibilities of the key entities.



The Public Service Superannuation Plan is comprised of the *Public Service Superannuation Act (Act)* and the plan text made pursuant to the *Act*. The *Act* and the plan text are available on our website at:
www.nspssp.ca/about/pssa-and-plan-text

The roles and responsibilities within the Plan's governance structure are highlighted below:



Public Service Superannuation Plan Trustee Inc. (PSSPTI)

- is the Trustee of the PSSP and the Public Service Superannuation Fund
- has the fiduciary responsibility for the PSSP, manages its investment assets, and is responsible for the Plan's overall operations and investment decisions
- sets policy framework and strategic direction for the investment assets

To learn more visit:

www.nspssp.ca/about/public-service-superannuation-plan-trustee-inc



Nova Scotia Pension Services Board of Directors

- oversees the operation of Nova Scotia Pension Services Corporation, the administrator of the PSSP
- sets strategic direction, approves operational budget, and makes key decisions
- is comprised of joint representation from PSSPTI and Teachers' Pension Plan Trustee Inc. (TPPTI)
- is an 8-person board, with alternating co-chairs, comprised of 4 representatives from PSSPTI and 4 representatives from TPPTI

To learn more visit: ***www.novascotiapension.ca/about/board***



Nova Scotia Pension Services Corporation (NS Pension)

- under the direction of PSSPTI, manages day-to-day operation of Plan investments and pension administration
- provides Plan member, retiree, and employer services

See page 23 for more information.

Nova Scotia Pension Services Corporation

Our member and employer services teams are responsible for providing pension services to all Plan members (employees and retirees, and their eligible beneficiaries). When an employee retires, our service teams manage pension payments and provide assistance throughout the retirement process. We also assist employees with support in making informed retirement decisions.

Visit us online

My Retirement Plan (MRP) website nspensions.hroffice.com

You can securely access the My Retirement Plan website to:

- View your Pension Statement
- Use the Pension Projection Tool to help estimate how much your pension could be
- Review your personal data

To login, you will need your Member ID and password.

www.nspssp.ca

Includes important PSSP information, such as:

- Investment and financial information
- Career stage information in relation to your pension
- Forms
- Newsletters and other publications
- Pension payment dates



novascotiapension.ca

Includes information about NS Pension, the services we offer, and the plans we administer.



Purdy's Wharf, Suite 700, 1969 Upper Water St.
Halifax, NS B3J 3R7
1-800-774-5070 (toll-free)
902-424-5070
info@nspension.ca
novascotiapension.ca