



The PSSP Funded Health Review - Coming in 2020!

Every 5 years, the Public Service Superannuation Plan Trustee Inc. (Trustee) is required to do a comprehensive evaluation on the funded health of the Public Service Superannuation Plan (Plan or PSSP).

The purpose of the 5-year review is to:

- determine the Plan's long-term financial health and its ability to afford annual cost of living allowances (COLA) for retirees for the next 5 years,
- determine the adequacy of contribution rates, and
- review the Plan's benefits structure with respect to future benefits to be accrued by active Plan members.

The Trustee's next review of the PSSP's funded health will be in 2020, for the 5-year cycle starting January 1, 2021 and ending December 31, 2025. Any COLA for this cycle will be dependent upon the PSSP's funded ratio as of December 31, 2019. COLA may only be provided if the Plan is fully funded, and must be in accordance with the PSSP's funding policy. For more information about COLA, please visit our website:

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

Thinking about Retirement?

If you are thinking about retirement but do not know where to start, we have provided the steps to help start your retirement process:

- 1** You need to apply for your pension.
- 2** You must submit your notice of retirement to your manager or Human Resources representative at least 3 months prior to your planned retirement date.
- 3** Complete a Retirement Application package.
A Retirement Application package includes:
 - An application for a service pension
 - A Member Information Form
 - Income Tax forms
 - Direct Deposit FormYou also must provide copies of the following:
 - Your birth certificate or passport
 - Your spouse's birth certificate or passport, if applicable
 - Marriage certificate or domestic partnership certificate, if applicable



You can learn more about retirement planning on our website at:

www.nspssp.ca/publicservice/members/your-retirement/planning-retirement

Follow us on Twitter
@yourNSPSSP



Stay informed on the latest news and receive information on retirement planning.



My Retirement Plan website
nspensions.hroffice.com

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



Pre-Retirement Seminars

Pre-retirement seminars are offered throughout the year and are designed to help members better understand their pension benefit and prepare for retirement.

If you would like to attend a pre-retirement seminar, please contact your Human Resources Representative for information on how to do so.

You can also view our pre-retirement seminar presentation on our website at: www.nspssp.ca/publicservice/members/your-retirement/planning-retirement/pre-retirement-seminars

2018-2019 PSSP Annual Report Highlights

The 2018-2019 PSSP Annual Report was published on July 24, 2019. The Report provides you with information on investment results and interesting statistics. You can view the full Report online at: www.nspssp.ca/publicservice/about/plan-performance

Plan Performance (as at March 31, 2019)

The Plan's Funded Ratio

101.9%

on a market value basis

The Plan's Investment Return

5.33%

The Plan achieved a one year return of 5.33 per cent, gross of investment management fees (5.13 per cent net of investment management fees). The Fund's policy benchmark return for the fiscal year was 5.35 per cent.

Net Assets Available for Benefits

\$6.542 billion

Net assets available for benefits were \$6.542 billion. This is an increase of \$189 million from the previous year.

Membership highlights (as at December 31, 2018)

36,602 Total members

17,458

Active Plan members

16,791

Retirees (includes Survivors and Dependants)

2,353

Inactive members*

* Inactive members are Plan members who have terminated employment, but have not yet retired or removed their funds from the Plan.

Average age



47.6

Working member

70.3

Retired member

Retirees* over 100 years of age



16

* Includes survivors

Average pensionable earnings



\$66,496

Active members

Average lifetime pension





\$21,051


Retirees


The Plan has **1.04** active members for every 1 retiree. A higher ratio of active members to retirees is a good indicator of a healthier pension plan.


We appreciate your feedback! Contact us:


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

 Hours: 8 am to 5 pm (Monday to Friday)

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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.