

# PSSP PENSION NEWS

A newsletter for Public Service Superannuation Plan Employees

## Introducing NS Pension's new look



In January 2022, our logo at Nova Scotia Pension Services Corporation (NS Pension) is being refreshed and modernized. NS Pension and all its employees take pride in our ongoing commitment to provide high-quality service to all Public Service Superannuation Plan (PSSP or Plan) members.

## A new email address

Our public email address has changed from [pensionsinfo@nspension.ca](mailto:pensionsinfo@nspension.ca) to [info@nspension.ca](mailto:info@nspension.ca)

All other emails addresses will remain the same.

## A new address

Our address will be changing. As the pension plans we administer continue to grow, so do we. As a result, we have outgrown our current space.

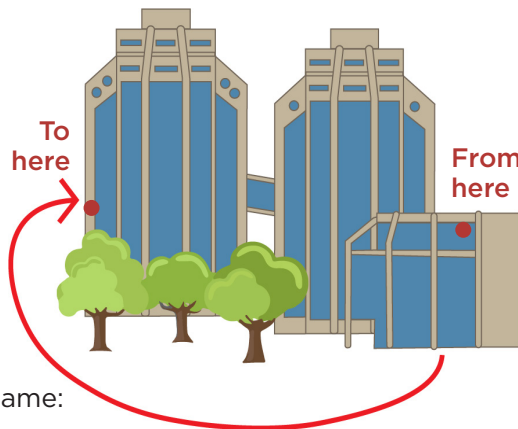
We will remain in the Purdy's Wharf complex. We are relocating from the Purdy's Landing building to Tower 2.

**After January 31, 2022, our new address will be:**

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

Our mailing address will remain the same:  
PO Box 371, Halifax NS B3J 2P8

Our phone numbers will also remain the same.



## REMINDER New Member Welcome Packages

When a new member joins the PSSP, we send them a New Member Welcome Package.

These packages include:

- A Member Enrollment Form,
- A Member Information Form, which includes an optional section to designate beneficiary(ies), and
- Log in information for the My Retirement Plan website.

To eliminate duplication, we ask that employers do not provide any forms to new Plan members.



## My Retirement Plan website

allows members to:

- View their Member Statement
- Use the Pension Projection Tool to obtain an estimate
- View helpful retirement planning resources

[nspensions.hroffice.com](https://nspensions.hroffice.com)

Follow us on social media:



[www.facebook.com/  
yourNSPSSP](https://www.facebook.com/yourNSPSSP)



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

## 2020-2021 PSSP Annual Report

### Highlights (as at March 31, 2021)

**97.6%**

#### Funded Ratio

The Plan was 97.6% funded. A funded ratio of 100% or more would mean that the Plan is fully funded.

**\$7.240** billion

#### Net assets available for benefits

Net assets available for benefits were \$7.240 billion.

**15.75%**

#### Investment Return

The Plan's return on investment was 15.75% (net of investment fees). The Fund outperformed the policy benchmark of 13.93% on a net basis, and outperformed the actuarial assumed rate of return, or discount rate, of 5.25%. The investment return gross of investment management fees was 15.93%.

**39,864**

#### Plan membership

As at December 31, 2020, the Plan had a total of 39,864 members: 19,100 active members, 18,153 retirees, and 2,611 inactive members.

## The 2022 PSSP Review

As reported in the Spring 2021 edition of this newsletter, the 2022 PSSP Review is underway. Public Service Superannuation Plan Trustee Inc. would like to thank all those who responded to the request for input and comments about the Plan. The results of the Review will be communicated once it has been completed in 2022.

## The YMPE for 2022

The Year's Maximum Pensionable Earnings (YMPE) is the maximum amount of earnings on which contributions to the CPP are based. In 2022, the YMPE will be \$64,900. In 2021, the YMPE was \$61,600. For more information on the YMPE, visit the CRA website at: [cra-arc.gc.ca](https://www.cra-arc.gc.ca)

## Social Insurance Numbers

When preparing posting files (HRIS and Post Payroll) for remittance to NS Pension, we urge employers to carefully enter Social Insurance Numbers (SIN).

If you do not have a Plan member's correct SIN, our system does not accept 999-999-999 as an option in the SIN field. Please only enter the Plan member's correct SIN.

Documents or correspondence containing a member's SIN must be sent using a secure transfer method such as Move-IT. Please do not include a member's SIN in an email or other less-secure methods of sharing information with us.

## Quick Tip

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

## 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 are currently offering these visits through virtual conferencing services, such as Zoom or Teams. If you would like to meet with us, please contact your Employer Services Analyst.

We appreciate your feedback. If you have a comment or a suggested topic for this newsletter, contact us at:

### Nova Scotia Pension Services Corporation

Mailing Address: PO Box 371, Halifax NS B3J 2P8

P: 1-902-424-5070 (Halifax) | 1-800-774-5070 (toll free in NS)

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

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



*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.*