



CHANGES TO PSSP ELIGIBILITY RULES!

On April 1, 2019, the following changes to the Public Service Superannuation Plan's (Plan or PSSP) plan text became effective.

It is important to understand these changes as they may impact who is eligible to join the Plan within your organization and how the employees should be categorized in your posting files.

- The plan text did not previously include a definition of full-time employment; however, historically a full-time employee was considered to be working at least 35hrs/week.

A new definition of full-time employment has been added to the plan text, and is defined as working at least 30hrs/week for a period of 4 months, or a higher minimum as specified in a collective agreement. An employee working full-time works at 100% of the full-time employment hours for the position.

- The definition of part-time was further refined and now includes a requirement that part-time employees are employed under a contract that is anticipated to be at least 4 months, or a greater period if specified in a collective agreement. A part-time employee is still required to work at least 40% of a full-time position to be eligible to participate in the Plan.
- Eligible employees should be immediately enrolled in the Plan. There is no waiting period under the PSSP.

Other important plan text changes include:

- Previously, an employee could not retire under the PSSP while receiving LTD benefits. The plan text was amended to remove this condition.
- **Employees may now be able to purchase more prior part-time service:**
 - » Purchases of part-time service have been permitted for approved leaves of absence. These continue to be available; and may now be for periods of service of as few as 10 consecutive business days.
 - » Purchases will now be permitted for periods of part-time service where contributions have not been made, e.g. casual service. These will be available for periods of service of four (4) months, or more.

The existing purchase of service limits still apply

- If a member purchases service within 10 years from the end date of the period of service, they must pay the employee contributions plus interest. The employer for whom they worked during the period of service in question, will be required to pay the employer matching contributions, plus any interest.
- If a member decides to purchase service that is greater than 10 years and not more than 20 years, from the end date of the period of service, they will have to pay 100% of the actuarial cost of the prior service.
- A Plan member is not able to purchase any period of service having an end date greater than 20 years old. The 20 year limit applies to all forms of purchases, including outside service and repayments of a refund. For repayments of a refund, the limit is 20 years from the date the refund was paid out.

IMPORTANT!

If an employee participating in the Supplemental Employee Retirement Plan (SERP) is considering terminating employment, it is important they contact us to understand the impact of terminating versus retiring.

REMINDER!

If you have employees with 35 years of pensionable service, they no longer contribute to the Plan; however, we require their salary information for pension purposes and should still be included in your payroll files but with \$0 contributions.

DID YOU KNOW?

If a full-time employee is on short-term illness (STI) and their pay is reduced to 75%, contributions must still be submitted on their 100% salary rate.



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Follow us to stay informed on the Plan's latest news and updates.



2018 Member Statements

Annual Member Statements will be mailed to PSSP members this spring. We urge each member to review their own statement carefully as it includes important information about their pension benefits as at Dec. 31, 2018.



2018-2019 Annual Report

On June 28, be sure to check out the 2018-2019 PSSP Annual Report. The Annual Report provides PSSP members with information on the Plan's investment results and interesting statistics. The Report will be available online at: www.nspssp.ca



My Retirement Plan website

nspensions.hroffice.com

Remind PSSP members to log on to the "My Retirement Plan" website to:

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

KEEP INFORMATION UP-TO-DATE

Temporary workers who are neither Canadian citizens nor permanent residents are assigned a temporary SIN. When a member receives a permanent SIN, please ensure you notify your Employer Services Analyst when the member's updated SIN is sent in the HRIS file. If we are not informed of the updated permanent SIN, our system will treat the member like they are a brand new employee.

Site Visits

Our Employer Services Team would be happy to visit you. It is a great opportunity for us to meet those we work with everyday and to answer any questions or concerns you may have.

If you would like to schedule a site visit, please contact your Employer Services Analyst.



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

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P: 1-800-774-5070 (toll free in NS)

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

www.novascotiapension.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.