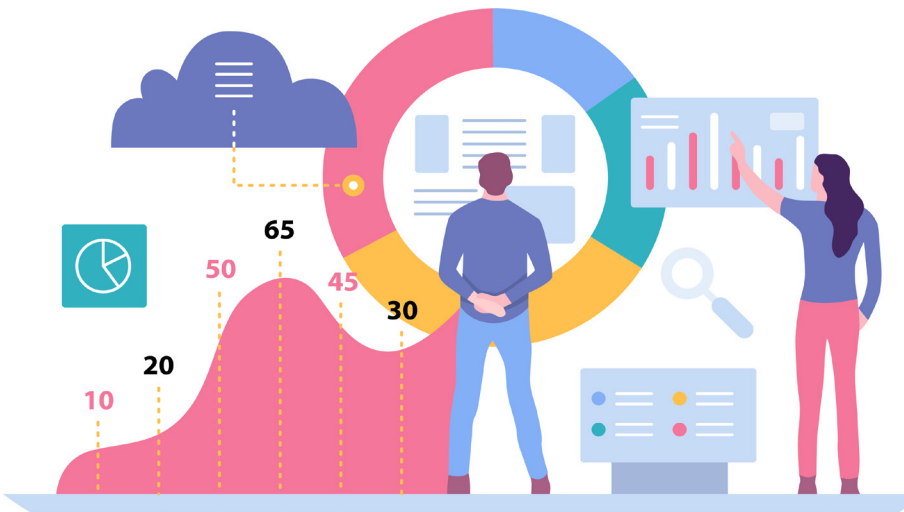


# PSSP PENSION NEWS

A newsletter for Public Service Superannuation Plan Employers

## The 2022 PSSP Review **HAVE YOUR SAY!**



Public Service Superannuation Plan Trustee Inc. (PSSPTI) is mandated by the *Public Service Superannuation Act* to ensure a comprehensive review of the Public Service Superannuation Plan (PSSP or Plan) is completed at least every five years. The next PSSP review is scheduled for 2022 (the 2022 PSSP Review), and work on that is now commencing.

An independent reviewer having experience in Canadian public pension plan structure and administration will be selected by PSSPTI in the autumn of 2021 and is expected to deliver its report to PSSPTI in the first half of 2022.

As part of the 2022 PSSP Review process, PSSPTI is asking for input from PSSP members and employers. If you have any suggestions for improvements or changes to the PSSP or its administration that you would like PSSPTI to provide to the independent reviewer, please email same **by September 30, 2021** to: [PSSPTI@nspension.ca](mailto:PSSPTI@nspension.ca). Please include '2022 PSSP Review' in the reference line.

PSSPTI will ensure that all comments are relayed to the independent reviewer



## The 2020-2021 PSSP Annual Report

On June 29<sup>th</sup>, be sure to check out the 2020-2021 PSSP Annual Report.

The Annual Report provides you with information on the PSSP's investment results and financial performance as at March 31, 2021.

The Report will be available on our website: [www.nspssp.ca](http://www.nspssp.ca)



## My Retirement Plan website

[nspensions.hroffice.com](http://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.

Follow us on social media to stay informed on the Plan's latest news.



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



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

## PSSP Fund Investment Returns (as at December 31, 2020)

Fund	Annualized					
	Quarter	1 year	3 year	5 year	7 year	10 year
	4.78%	7.66%	6.51%	6.93%	7.02%	7.22%
Benchmark	4.06%	7.19%	6.29%	6.58%	6.73%	6.67%

### REMINDERS:



#### 35 years of pensionable service

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 it should still be included in your payroll files but with \$0 contributions.



#### Part-time employees

To participate in the Plan, part-time employees must be continuously employed in an eligible position and work a minimum of 40 per cent unless a higher threshold is specified in a collective agreement. When a part-time employee meets the requirement to be in the Plan, they remain in the Plan even if their hours of work decrease to less than 40 per cent, as long as their employment is continuous. Hours worked over 100 per cent are not pensionable.



#### Death in Service

In the event that an employee dies in service, an Application for Spouse's Pension form should be sent to the spouse or family. A copy of the death certificate is required along with the completed package. The 'retirement date' on the form should indicate the 'date of death'.

### Site Visits and Video Conference 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. In addition to site visits, we are also offering meetings via video conferencing services, such as Zoom. 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, please contact us at:

#### Nova Scotia Pension Services Corporation

1949 Upper Water St., Suite 400  
Purdy's Landing  
Halifax, N.S. B3J 3N3  
PO Box 371, Halifax, N.S. B3J 2P8

P: 1-902-424-5070 (Halifax)  
P: 1-800-774-5070 (toll free in NS)  
Hours: 8 am to 5 pm (Mon. to Fri.)  
Email: [pensionsinfo@nspension.ca](mailto:pensionsinfo@nspension.ca)  
[www.novascotiapension.ca](http://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.*