

Serving the needs of Retired members.

Winter 2009-10

Reminder - December 2009 Pension Benefit

As always, your pension benefit will be paid on the third last banking day of December. This will be December 29, 2009. ■

2009 T4A Form

Your 2009 T4A Form will be mailed on or before February 28, 2010. If you have moved recently please ensure you contact NSPA with your change of address so there is no delay in getting your form to you. ■

Notification of Pension Benefit Bank Deposit

You receive a notification of your pension deposit in the month of January each year. Since you only receive this notification once a year in January, it is important to keep your statement in a safe place so that you can refer back to it throughout the year if you need to. ■

Don't Forget to Contact NSPA

If . . .

- your address has changed;
- your name has changed;
- your marital status has changed;
- you have made changes to any of the banking details for your pension payment;
- you would like more income tax deducted from your monthly pension benefit. ■

Power of Attorney or Representation Agreement

It is important to keep your personal information up to date. Besides the most common things such as address, banking, and marital status changes, you should also advise us if you draw up a power of attorney or representation agreement. If we don't know someone else is representing you, we can't get important information to them so they can act on your behalf. Please send us a photocopy of these agreements.

This will aid us in serving you to the best of our abilities. ■

When a Retired Teacher Dies

Please notify the Nova Scotia Pension Agency of a retired teacher's death. Pension benefits stop at the end of the month in which the retired teacher dies. It is best we are notified immediately so the deceased retired teacher is not overpaid and their beneficiary/estate may avoid repayment issues.

When we are notified of a retired teacher's death, we will write to the executor, spouse, or designated beneficiary explaining details about pension benefits.

In the event of a retired teacher's death you may contact the NSPA using the contact information at the bottom of this page. To help you, the following is a list of other organizations you may also need to contact:

- Service Canada 1-800-277-9914 regarding Canada Pension Benefits and Old Age Security Benefits
- deceased's lawyer - regarding the will
- local land title office - to transfer land titles
- motor vehicles branch - to cancel a driver's licence
- car insurance company - to cancel or change car insurance
- life insurance company - in the event life insurance is payable
- utility company - to change the name on your bills
- banks, financial institutions, credit card companies ■

Phone: 424.5070 (Halifax area) | 1.800.774.5070 (toll free in N.S.) | Fax: 902.424.0662

Email: pensionsinfo@gov.ns.ca | PO Box 371, Halifax, N.S. B3J 2P8

www.novascotiapension.ca

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A Message from your Teachers' Pension Plan Trustee

We recently published the September 30th quarterly Investment Snapshot for the Plan (www.novascotiapension.ca, click Teachers' Plan, Investment Reports). The snapshot provides good insight into the volatile and challenging year that 2009 has become.

Most major markets hit their low point in late March. Since that time equity and bond markets have rallied. Your Plan has achieved positive investment returns in each month from April through September. Through the nine months ended September 30th, the Plan had a 12.6% return on investments.

Financial markets continue to demonstrate high levels of volatility. There have been very significant swings in commodity prices, currency exchange rates and share prices on a weekly and monthly basis. Ultimately, this has been due to high levels of uncertainty across the markets. Perhaps the most significant questions are: what will be the strength of the expected economic recovery and what critical factors will drive the recovery?

It's within this challenging context of uncertainty that the Trustee needs to prudently manage the Plan's investment portfolio. The Trustee has not changed its conservative investment principles and has not altered the Plan's long term asset mix. The Plan's pension obligations continue to be supported by a well-diversified portfolio of high quality equities, bonds and real estate. The Trustee is actively analyzing new investment ideas, but we will not make any long term changes until there is greater certainty across the financial markets. ■

Facts & Statistics

The following facts and statistics were published in the Actuarial Valuation Report of the Plan at December 31, 2008:

- The total membership of the Plan was 29,785. This includes:
 - 13,742 active teachers;
 - 11,089 pensioners and survivors;
 - 4,954 inactive teachers.
- In 2008, the average age of a retired teacher was 67.7, and 67.4 for 2007.
- In 2008, 402 pensions were initiated for new pensioners; 311 in 2007.

The Financial Statements of the Plan at December 31, 2008 report the following:

- The total annual pension payroll was \$315.0 million, compared to \$305.4 million at December 31, 2007.

Please note: Facts & statistics for 2009 will be published in the Plan's Financial Statements in the spring of 2010. ■

2010 Direct Deposit Dates for Your Teacher's Pension

Your 2010 pension payments will be deposited directly to your bank account on the third last banking day of each month. If you have not yet enrolled in direct deposit and wish to, please contact the NSPA and we will be happy to mail a direct deposit form to you. If you would rather download the form from our web site please go to www.novascotiapension.ca, click Teachers' Plan, Pensioners, Forms, Direct Deposit Form. You will have to take the form to your bank to complete their section.

Alternatively, you may mail a void cheque to our office. With the void cheque, you must include a letter stating that you wish to enrol in direct deposit. Also, you must provide your full name, date of birth, complete mailing address with postal code, telephone number, and e-mail address (if you have one). ■

2010 Direct Deposit Dates	
Jan 27	July 28
Feb 24	Aug 27
March 29	Sept 28
April 28	Oct 27
May 27	Nov 26
June 28	Dec 29

Helpful Contact Information for You

<p>Service Canada Canada Pension Plan & Old Age Security 1-800-277-9914 (English) 1-800-277-9915 (French) 1-800-255-4786 (TTY device) For the mailing address, please give them a call as it varies by province.</p>	<p>Nova Scotia Teachers' Union & Retired Teachers' Organization Dr. Tom Parker Building 3106 Joseph Howe Drive, Halifax, NS B3L 4L7 (902) 477-5621, 1-800-565-6788 (902) 477-3517 (fax) email: nstu@nstu.ca</p>	<p>Teachers' Plus Credit Union 36 Brookshire Court Bedford, NS B4A 4E9 (902) 477-5664 1-800-565-3103 (902) 477-4108 (fax) email: info@teachersplus.ca</p>
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