

# Public Service Pension News

A newsletter for members of the Nova Scotia Public Service Superannuation Plan

Winter 2007-08

## Visit Our New Website! - [novascotiapension.ca](http://novascotiapension.ca)

Please bookmark it.

Click on the Public Service Plan button to find pension plan text, online calculators, downloadable forms and more. As well you will find all of the publications listed in the article below, along with this and previous issues of Pension News. If, at any time, you require information that you cannot find on our website, please do not hesitate to contact us.



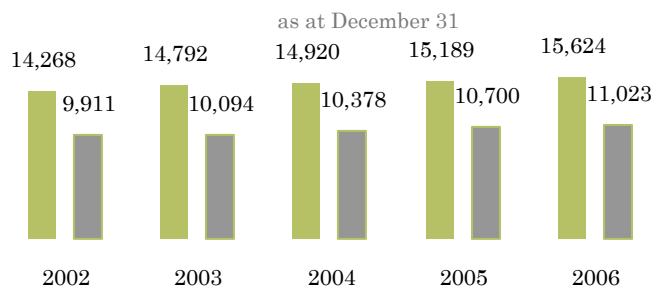
*Strength Today.  
Growth for Tomorrow.*

### This Issue:

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## Membership of the Pension Plan

Most people who are employed in the public service of the Province of Nova Scotia are members of the Public Service Superannuation Plan. Contributors are members who are working and contributing to the plan and also includes members on Long Term Disability. Pensioners are those who are retired and drawing a pension. The pensioner figures also include survivors.



\*Deferred and Inactive members, not shown in the bar chart, are those members who have contributions in the Plan but are not currently contributing or drawing a pension. They account for 6% of membership. The breakdown of Plan Membership for 2006 is as follows:

**Contributors: 55%**

**Pensioners: 39% \* Deferred & Inactive: 6%**

## On-line Publications

Please visit our website to view or download our publications. Among these are the Plan's Financial Statements, Annual Report, and Actuarial Valuation. Also available is our Pension Plan Guide Booklet (shown right). This is a comprehensive booklet for Plan members providing pension information on the various stages of your public service career from early contributor to retirement eligibility. Also, we have a 2-page Pension Plan overview specially designed for new members. It provides information on plan administration, contribution rates, pension eligibility, and more. If you do not have access to our website and wish to receive a copy of any of our publications, please contact us.

Nova Scotia Public Service  
Superannuation Plan  
Guide Booklet



## Online Pension Estimate Calculator

The Nova Scotia Pension Agency (NSPA) can only provide pension estimates to clients who are within two years of their retirement date. The reason for this is because within that two year period we devote our time to those clients who are actually retiring and need to know what their pension income will be.

### *Pension Estimate Calculator*

We try our best to accommodate everyone and to aid us in this effort we provide access to an online pension estimate calculator on our website. Any member of the plan in any stage of their career can use this calculator to estimate what their Public Service pension income will be at retirement. In order to use it, you need to input data from your annual pension statement (which we provide to you every year). Note, the estimates provided by this calculator are for illustrative purposes only. If you are within 2 years of retirement you should contact the NSPA for a more exact pension estimate.

### *After-tax Income Calculator*

Also available is a tax calculator which will calculate your after-tax income. The link to this calculator will take you to the Ernst & Young website, the owners of this calculator.

## Pension Seminars & Information Sessions

Between the months of September and June, the Nova Scotia Pension Agency participates in pension seminars designed to communicate retirement options, qualification for a pension, and other pension plan information. In these seminars we reach members nearing retirement as well as new and mid-career members. After such presentations our staff are available to take questions and discuss individual pension matters.

Want to register for a seminar?

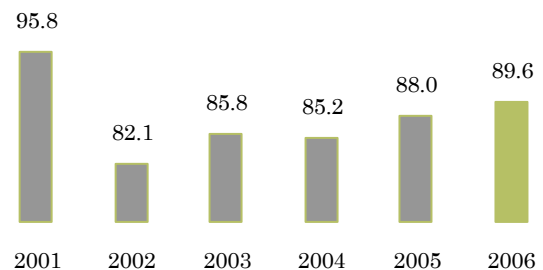
1. Contact the Public Service Commission for your *User ID & LearnNet Password* at 902-424-8384.
  2. Go to the Public Service Commission website training section at: <http://LearnNet.gov.ns.ca>.
- ✧ Enter your User ID & LearnNet Password
- Click on:
- ✧ Course/Registration
  - ✧ Public Service Commission
  - ✧ Personal Development & Wellness
  - ✧ Retirement Planning

## Improved Funded Ratio

The Public Service Superannuation Plan's funded ratio has improved steadily over the last few years. As at December 2002, there was an unfunded liability of \$587 million and a funded ratio of 82.1%. By December 31, 2006, the unfunded liability had improved to \$436.4 million and a funded ratio of 89.6%. The main reason for this improvement was positive investment performance. The gain on investments from December 31, 2002 to December 31, 2006, relative to actuarial assumptions, was \$556 million. This gain was balanced out, however, by losses due to other factors including changes in assumptions, accumulated contribution deficits, experience losses on mortality and retirements, and interest on the unfunded liability.

The Plan retains the services of an actuarial consulting firm to act as its actuary. The firm of Mercer currently fills this role. Actuarial valuations are performed annually. You may download the Actuarial Valuation from our website by clicking on Public Service Plan, Publications, & Actuarial Valuations, or contact our office for a copy.

Funded Ratio as at December 31 (%)



### Address Changes? - *Please contact your employer.*

If you have moved recently it is important that we have your new address. To change your address with your pension plan you must contact your employer. We receive all employee address and data changes with the bi-weekly pension data updates from your employer. This way we can always ensure you receive the pension information that is pertinent to you.

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