

Teachers' Pension News

A newsletter for members of the Nova Scotia Teachers' Pension Plan

Summer 2008

Survey Results

The Nova Scotia Pension Agency conducts Client Satisfaction Surveys every two years to determine the level of satisfaction our Plan members and pensioners experience in dealing with us, their pension plan administrator. In the 2007 survey we reached a random sample of 3,138 members and pensioners. The results showed that overall satisfaction with our service was 80.1% out of 100%.

We received some valuable feedback regarding our website. With this information in mind, we launched a brand new website in November 2007 which we believe provides the enhancements that our clients are looking for.

Despite increased use of email as a form of communication, members and pensioners much prefer to contact the Nova Scotia Pension Agency by telephone. The survey revealed that we fell short on our scores relating to client use of our telephone system. In an effort to correct this problem we have installed a new telephone system which we believe will better meet the needs of our clients.



*Strength Today.
Growth for Tomorrow.*

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Our New Website

Please visit our new website. We have worked hard to provide you with improved navigation & overall site layout and design, and user-friendly language. Each Pension Plan under our administration has its own specific tier of pages including information for new members, members, pensioners, Plan updates, frequently asked questions, reports and publications. The website address is: www.novascotiapension.ca.



Our New Telephone System

We pride ourselves in that we are not like a call center here at the Agency. Our new telephone system was recently installed to ensure just that. At certain times of the year our telephone lines are much busier than usual. At those times you may be asked to wait for a short period of time until you reach one of our Client Services staff members. Our goal, is that you will reach a "real person" on your first try with very little wait time.

Thinking of Retirement?

When Can I Retire?

You are eligible for a retirement pension if you have stopped working as a teacher and if you meet one of the age and service requirements listed below. There is no age requirement when 35 years of service or greater is reached.

- ❖ Age 50 and 30 years of service (this is a reduced pension);
- ❖ Age 55 and age plus years of service equals at least 85;
- ❖ Age 60 and at least 10 years of service;
- ❖ Age 65 and at least 2 years of service.

If you qualify for a reduced pension at age 55, there are three separate rules to qualify under:

- ❖ Age 55 and at least 2 years of service but less than 10;
- ❖ Age 55 and at least 10 years of service but less than 20;
- ❖ Age 55 and at least 20 years of service.

What do I have to do to retire?

One of the most important things to remember about your pension is that you must apply for it. It is not paid automatically upon retirement. It usually takes about two months to put a pension in pay, so apply early - 3 months ahead of your retirement if possible. Please contact the Nova Scotia Pension Agency for the required forms. Alternatively, you may refer to our website and download the necessary forms.

Please go to:

1. <http://www.novascotiapension.ca>
2. Click on *Teachers' Plan, Members, Forms*

Alternatively, please contact us and we will mail the forms to you.

How are pensions paid?

Pensions are paid at the end of each month with the first payment being made at the end of the month following the month you retire.

You will receive your pension by automatic direct deposit to an account at the financial institution of your choice. This automatic deposit eliminates the possibility of the benefit being delayed or lost in the mail. This method of payment is mandatory, unless you reside outside of Canada.

E-mailing Us from "Hotmail"?

Please note that we have been experiencing some issues in receiving e-mails from hotmail addresses. If you send us an e-mail from your hotmail address and don't receive a response from us within one week of your e-mail, please call us at the numbers below to verify its receipt.

32 Years of Service for Dianne Woodley ... & still going strong!

We'd like to recognize the significant contributions that Dianne has made not only to our team here at the Agency, but most importantly to the lives & retirements of our members. Many of you may already be familiar with her, as you may have dealt with Dianne over her career in pensions. Please join us in congratulating Dianne on this milestone and wishing her continued success with us!

Who are We?

The Nova Scotia Pension Agency (NSPA) is a special operating agency of the Government of Nova Scotia. It is located in downtown Halifax at Purdy's Landing, 1949 Upper Water Street, 4th Floor, Halifax, Nova Scotia. We serve active and retired members of the Teachers' Pension Plan and Public Service Superannuation Plan, as well as other smaller plans.

The Agency has two major divisions, the Investments and the Pensions Divisions. Both areas work closely with the Plan Trustees to ensure optimal results for you. The Investments Division actively manages the associated investments of the Pension Plans to the highest professional standards. Their goal is to ensure the security of Plan investments by generating a long-term rate of return which will provide you with the pension you have worked for. Our Pensions Division is the first contact for our Plan members. It is manned by customer service professionals who come from both the public and private sectors to bring the best of both worlds to serve you.

Nova Scotia Pension Agency

Phone: 424 5070 (Halifax area)

1 800 774 5070 (toll free in NS)

fax: 902 424 0662

e-mail: PensionsInfo@gov.ns.ca

PO Box 371, Halifax NS B3J 2P8

www.novascotiapension.ca