



# PENSION NEWS

For Teachers' Pension Plan Active Members

Fall 2024

## Flexible Pension Option

The Teachers' Pension Plan (TPP or Plan) provides a Flexible Pension Option specifically designed for part-time Plan members. This option allows a Plan member who accepts an assignment working less than 100% of the school year to contribute to the Plan based on the same work percentage as in the school year prior to the flexible pension year, and to accrue the same amount of pensionable service.

### Eligibility Requirements

To qualify for this option, Plan members must meet the following criteria:

- Have been employed for at least 36 months prior to the reduced service period.
- Teach a minimum of 40% of the school year.

Plan members who have experienced a salary deferral, leave, or Long-Term Disability (LTD) for part of the school year may still qualify if they worked at least 41% of the school year, equivalent to 80 days (41% of 195 days).

Pensionable service for the flexible pension year will be based on the total accrued pensionable service from the previous year, including any time spent on salary deferral, LTD, or any purchased leaves.

### Important Notes:

- Plan members on a salary deferral, leave, or LTD for an entire school year cannot participate in the Flexible Pension Option the following year.
- Participants in the Flexible Pension Option are not allowed to work in substitute teaching roles that also contribute to the TPP.

If you would like to participate in the Flexible Pension Option, you must complete the Flexible Pension Option form available on our website at [www.nstpp.ca/members/forms](http://www.nstpp.ca/members/forms)

Once completed, the form should be submitted to your employer for approval. After approval, the employer will send the form to us for processing.



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## My Retirement Plan website

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

You can securely access the My Retirement Plan website to:

- View your Pension Statement
- Use the Pension Projection Tool to help estimate how much your pension could be
- Review your personal data

To login, you will need your Member ID and password.

## Are you a new TPP Member?

The 'Working Years' section of our website provides you with essential information on how the Plan works. It covers the basics of how the TPP functions, including details about membership, contributions, and retirement eligibility. It also includes information on life events that may affect pension benefits, such as marriage break-downs and leaves of absence. Additionally, there is a dedicated Quick Tips page available for even more helpful insights. Visit the 'Working Years' section of our website here: [www.nstpp.ca/members/your-working-years](http://www.nstpp.ca/members/your-working-years)

## Thinking about retiring in 2025?

If you are thinking about retirement but do not know where to start, below are some steps to help you get started:

- 1** You need to apply for your pension. To do so, please contact us and request a Retirement Application package.
- 2** Complete your Retirement Application package. To help you stay on track, our Retirement Application package includes a retirement checklist. Retirement Application packages are also available on our website at: [www.nstpp.ca/members/forms](http://www.nstpp.ca/members/forms)
- 3** You should apply for your pension within the school year in which you plan to retire. We recommend that you apply at least three months prior to your planned retirement date.

For more retirement planning information, please visit the 'Planning for Retirement' section of our website at: [www.nstpp.ca/members](http://www.nstpp.ca/members)

## Curious about how your pension is calculated?

Your TPP is a defined benefit pension plan and is based on a pre-determined formula that includes:

- ▶ your years of pensionable service
- ▶ your 5-year highest average salary
- ▶ the average Year's Maximum Pensionable Earnings (YMPE) as defined by the Canada Pension Plan

Visit our website to learn more:  
[www.nstpp.ca/members/your-working-years/pension-benefit](http://www.nstpp.ca/members/your-working-years/pension-benefit)

NS Pension contact information:

👤 1-800-774-5070 (toll-free)  
902-424-5070 (local)

@ [info@nspension.ca](mailto:info@nspension.ca)

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

📍 Purdy's Wharf, Suite 700  
1969 Upper Water St.  
Halifax, NS B3J 3R7

✉ P0 Box 371, Halifax, NS B3J 2P8

**pension**

👉 [www.nstpp.ca](http://www.nstpp.ca)  
[www.novascotiapension.ca](http://www.novascotiapension.ca)

## Keep your information up-to-date!

Are you getting married or moving in 2025? It is important to keep your records up to date.

- If you are getting married, please use our 'Member Information Form' to update your marital status. This form is available on our website at: [www.nstpp.ca/members/forms](http://www.nstpp.ca/members/forms)
- If you are moving, please contact your employer to update your address.

## TPP Investment Returns

(as at September 30, 2024)

	Fund	Benchmark
Quarter	3.06%	3.73%
1 year	11.98%	15.69%
3 year	4.59%	6.35%
5 year	6.00%	7.16%
7 year	6.14%	6.95%
10 year	6.19%	6.72%

All information presented in this document is premised on the Plan rules and criteria which currently exist under the Teachers' Pension Act ("Act") and the Regulations made thereunder. This document explains in plain language aspects of the rules and criteria of the Plan that exist at the time of publishing this newsletter. Plan members, beneficiaries, and others who wish to determine their legal rights and obligations under the Plan should refer to the Act and Regulations. In the event of a discrepancy between the information provided in this document and the Act and Regulations, the latter takes precedence.