



PENSION CONNECTION

A newsletter for Teachers' Pension Plan Retirees

Fall 2024

How your TPP Pension works with the Canada Pension Plan (CPP)

If you are under the age of 65 and receiving a pension from the Teachers' Pension Plan (TPP or Plan), you may also be receiving a bridge benefit alongside your lifetime pension payment.

Your TPP Lifetime Pension is payable from the date you start receiving it until your death.

The Bridge Benefit is payable from the date you started receiving your pension until age 65.

The purpose of the bridge benefit is to fill the gap between the time you retire early and when you become eligible for CPP at age 65. If you choose to begin receiving a reduced CPP benefit before age 65, you will still continue to receive your bridge benefit until the month after your 65th birthday.



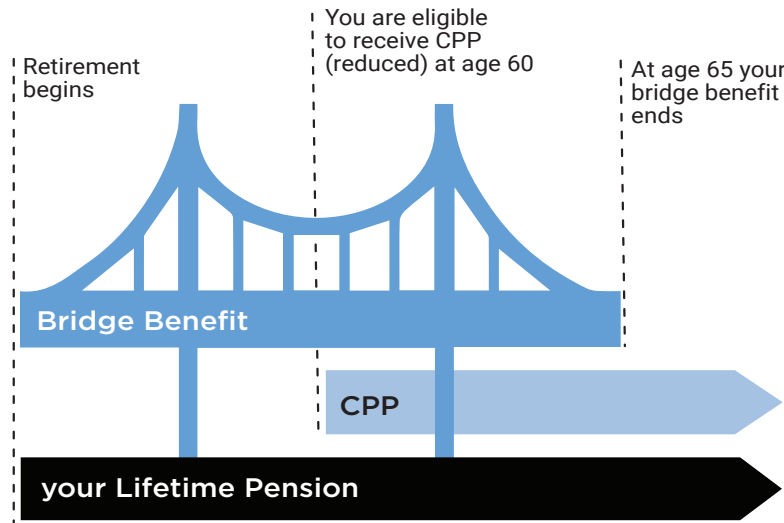
2025 Pension Payment Dates

Your 2025 pension payments will be deposited directly to your bank account on the third last banking day of each month.

- 1 January 29, 2025
- 2 February 26, 2025
- 3 March 27, 2025
- 4 April 28, 2025
- 5 May 28, 2025
- 6 June 26, 2025
- 7 July 29, 2025
- 8 August 27, 2025
- 9 September 25, 2025
- 10 October 29, 2025
- 11 November 26, 2025
- 12 December 29, 2025

These pension payment dates are also available on our website at:

www.nstpp.ca/list-pension-pay-dates



What happens to my pension at age 65?

The month you turn 65, we will send you a letter to remind you that your bridge benefit will stop. After that, you will only receive your lifetime pension, and any benefits that you may be eligible for from the CPP.

! Reminder

My Retirement Plan website

Once you retire, you will no longer have access to your personalized pension information on the My Retirement Plan website. Please contact us for information relating to your pension.

Returning to work?

If you return to work in a term contract position:

A retired teacher who returns to work in a term contract position may work up to 69.5 days in a school year without it affecting their pension; however, on day 70 their pension must cease until they stop working.

If you return to work as a substitute teacher:

For the 2024-2025 school year, retired teachers are able to work as a substitute teacher for up to 119.5 days without impact to their pension.

The 119.5 days limit must include any days hired under contract (term). Retired teachers who have returned to work in a term contract are still limited to a maximum of 69.5 days. The maximum combined total of teaching days permitted for the 2024-2025 school year is 119.5 (substitute plus term).

If you choose to work beyond the stated limits, your pension payments will cease and you must begin contributing to the TPP. Depending on how long you continue to work, your pension may have to be recalculated once you decide to re-retire and recommence pension payments.

The limits as to the number of days that you may work in the classroom post-retirement apply even if you have 35 years of service or more.

If you are considering working beyond these limits, please contact our office to discuss the possible impacts on your pension.

Receiving your tax slip

Each year, T4A tax slips are provided to Plan members who received pension payments in the previous calendar year. Tax slips are mailed out by the end of February every year.

It is important to know that the address we have on file for you as of December 31, 2024, will be the address where your T4A will be mailed in February. If your address has changed, please contact us prior to December 31, 2024.

Additional Income Tax Adjustments

If you would like to increase or decrease the amount of additional taxes* being deducted from your monthly pension benefit, you will need to complete a **Tax Adjustment Form** which is located on our website:

www.nstpp.ca/members/your-retirement/resources/forms-pensioners

**Additional taxes are in addition to the minimum statutory taxes that are required by Canada Revenue Agency.*



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How to Reach Us

pension

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 Hours: 8 am to 5 pm (Monday to Friday)
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 902-424-5070 (local)
 F: 1-902-424-0662
info@nspension.ca

Note: This section is reserved for the address block and mailing purposes only.

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.