



Annual Statement

Saskatchewan Teachers' Superannuation Commission

Room 129, 3085 Albert Street Regina, Saskatchewan S4S 0B1

* Please address your questions or concerns in writing to the Teachers' Superannuation Commission.

NAME
ADDRESS
CITY, PROV, POSTAL CODE

Birthdate: DD-MMM-YYYY
Certificate: 0000000
Date Enrolled: DD-MMM-YYYY

Defined Pension Benefit on the Basis of Service to 30-JUN-2015

Accrued Benefit: Pension Benefit With No Further Teaching

The accrued benefit is based only on your teaching service to **30-JUN-2015** as outlined in the **Statement of Service and Contributions for the Year Ending 30-JUN-2015** below. The calculation and retirement date assume that you provide no further teaching service.

Retirement Date 01-JUL-2015
Monthly Allowance to Age 65 \$4,392.54
Monthly Allowance after Age 65 \$3,459.47

Statement of Service and Contributions for the Year Ending 30-JUN-2015

	Career Totals Beginning 01-JUL-2014	Current Year Teaching Credits	Current Year Purchases- Repayments	Career Totals Ending 30-JUN-2015
Contributory Years	31.63	1.00	0.00	32.63
Eligibility Years	33.12	1.00	0.00	34.12
ICP Years	0.00	0.00	0.00	0.00
Qualifying Years	0.00	0.00	0.00	0.00
Contributions	\$106,778.1	\$5,949.75	\$117.57	\$112,845.4
Interest (current year 7.78%)	\$257,315.1	\$28,335.6	\$0.00	\$285,650.7

Your Annual Statement is intended as a reminder of benefit accrual. You should contact the Commission for detailed information prior to making any retirement decisions. In the event of an error or misunderstanding in connection with information provided, the terms of the legislation will apply.
Statement Printing Date: December 10, 2015

Please see reverse for Notes.

Comments :

ANNUAL STATEMENTS NOTES

ACCRUED BENEFIT – Pension Benefit where teacher renders no further service

Retirement Date – This is the first date on which the teacher will become eligible for an unreduced allowance if he/she renders no further teaching service.

Monthly Allowance to Age 65 is the normal allowance calculated as 2% x the

highest average salary x the total contributory years.

Monthly Allowance after Age 65 refers to the amount payable after reduction for Canada Pension Plan (CPP) integration. Allowances are integrated with CPP for

those who are required to contribute to CPP. There is a reduction of the regular allowance at age 65 when the teacher is deemed eligible for CPP benefits.

PROJECTED BENEFIT - Pension Benefit where teacher continues to teach

Projected Retirement Date is the date on which the teacher may be eligible to begin collecting an unreduced allowance if he/she continues to teach at the same salary and number of days, as reported in June.

Projected Monthly Allowance to Age 65 is the normal allowance calculated as 2% x

the highest average salary x the total contributory years. It assumes the teacher continues to teach until the projected retirement date with no change in the average yearly salary.

Projected Monthly Allowance after Age 65 refers to the amount that may be

payable after reduction for Canada Pension Plan (CPP) integration. Allowances are integrated with the CPP for those who are required to contribute to CPP. There is a reduction of the regular allowance at age 65 when the teacher is deemed eligible for CPP benefits.

If the Commission has recently prepared a pension estimate for you, it may include a small amount of additional service which will not have been included

on this Annual Statement. This additional service can only be calculated once a retirement date has been identified and pertains only to teachers

whose career includes part time, substitute, or partial years of service.

Eligibility Years are used to determine when a teacher will be eligible for an allowance and are earned by a teacher in the following proportions:

Full time teachers working under contract earn a day of eligibility service for each day worked;

Part time teachers working under contract earn a full month of eligibility service for each month in which they provide service;

Substitute teachers earn one day of eligibility service for each day worked.

Contributory Years are used in the calculation of an allowance: 2% x Highest Average Salary x Contributory Years

A teacher who works half time for a year would earn half a year of contributory service while a full time teacher would contribute a full year's contributions and earn a full year of contributory service. Contributory service is used in the formula for calculating the amount of an allowance.

Income Continuance Plan Years (ICP) means time during which a disabled teacher received benefits from the Saskatchewan Teachers' Federation Income Continuance Plan.

Disability Years means all periods of disability under either the Income Continuance Plan (ICP) or Teachers' Disability Benefits Plan will be counted as contributory and eligibility service.

Qualifying Years means service which may count toward eligibility for an allowance under the age + service = 85 rule, with a reduction. Certain types of qualifying service are purchasable. If purchased, this service becomes contributory service.

Contributions refer to contributions made only by teachers. Although contributions have been matched by the Province since July 1, 1980, they do not appear on this statement.

Interest is credited annually at rates earned by the Teachers' Superannuation Fund which is smoothed over a four year period.

Please address your questions regarding your statement in writing to the Saskatchewan Teachers' Superannuation Commission.

**Rm 129 3085 Albert Street
Regina SK S4S 0B1**