

**Annual Update:**

When there is a change to your monthly payment, you will receive notification of the change. The Saskatchewan Teachers' Superannuation Commission

(STSC) is pleased to provide you with your January 2022 Notification of Deposit. Your January payment reflects the **2022 Cost of Living Allowance**

**(COLA) increase of 2.2%**, plus any changes in Federal and Provincial income tax rates.

**Cost of Living Allowance Increase:**

Section 22 of *The Teachers Superannuation and Disability Benefits Act* provides an annual COLA for retired teachers, spousal, dependents, and disability recipients. **For those who began receiving payments during the**

**2021 calendar year, the COLA will be prorated.** Allowances are adjusted each January 1 by 80% of the percentage increase obtained by dividing the average Canadian consumer price index (CPI) for the 12 months ending on

the 31<sup>st</sup> day of October of the previous year by the average CPI for the 12 months ending on the 31<sup>st</sup> day of October one year earlier. Your annual increase is provided to help offset the effects of inflation.

**2021 T4A Income Tax Slips:**

The CRA T4As are **scheduled** to be mailed from the STSC **the week beginning February 7, 2022**. For those who superannuated part way through the year, you will receive a separate T4A

for the group life insurance taxable benefit from when you were teaching. For those who were in receipt of a disability benefit and superannuated part way through 2021, you could

receive up to three T4As. One for your disability benefit, one for superannuate benefit and one for the group life insurance taxable benefit from when you were teaching.

**Power of Attorney:**

To ensure you have the proper legal authority in place if you are unable to carry out your financial instructions, you may have authorized a family member or trusted friend to be your Power of

Attorney. A Power of Attorney is a legal document that gives someone else the right to act on your behalf, like managing your financial affairs in your absence.

If you have provided a Power of Attorney to a trusted person, a copy of this document should be forwarded to the Commission to keep on file.

**Watch for the New Saskatchewan Teachers' Superannuation Commission Website!**

The current website was developed in 2002 and even though it evolved over the years and remains functional, it has become very antiquated and in need of a redesign. We are pleased to announce that the Commission will be launching a new redesigned website during the first

quarter of 2022. The website will be easier to navigate with a fresh modern look. Items available on the website will be member forms relating to the administration of the teachers' superannuation, group life insurance and dental plans, information on the

Commission and the teacher benefit plans it administers, links to other relevant pension and benefit websites, along with the Commission's annual reports. Check out the new website at [www.stsc.gov.sk.ca](http://www.stsc.gov.sk.ca) in the coming months.

**Update: Confirmation of Receipt of Pension Payments:**

It's considered a best practice in the pension industry for plan administrators to periodically contact its superannuates and receive confirmation that they are indeed receiving their pension benefits. On July 15, 2020, each pension recipient was mailed a letter requesting that they confirm in writing they are receiving their pension entitlement. As of December 31, 2020, the STSC received confirmation of receipt of a

pension benefit from 99.2% of the superannuates/spouses receiving payments from the Plan. During January 2021, the STSC directly contacted the approximate 1% of the remaining pension recipients where the Commission did not receive written confirmation of receipt of pension benefits. The STSC successfully reconciled, and formally confirmed receipt of all pension payments

processed by the Teachers' Superannuation Plan in April 2021. The Commission wishes to extend its appreciation to the superannuates and spouses for their prompt replies. The STSC will continue its practice to periodically request confirmation from its members who are receiving pension benefits in the future. **The next pension confirmation request is scheduled to be mailed out in July 2023.**

## Important Reminders:

**Your Beneficiary** - If you had a change in personal circumstance, it is important to update your designated nominees/beneficiaries for your pension and group life insurance. This is especially important if you have a change in a family

situation due to marriage, divorce or death. Please note common law status is only recognized under *The Teachers Superannuation and Disability Benefits Act* if you are not married.

**A beneficiary form for group life insurance benefits will supersede a Last Will and Testament.** You can find the Group Life Beneficiary and the Appointment of Nominee forms on our website.

**Banking Information** - For security reasons, changes to your bank information cannot be taken over the telephone. To update your

account information, please send a void cheque attached to a letter that includes your Social Insurance Number, or a direct

deposit authorization signed by yourself. You can find the Direct Deposit form on our website provided below.

**Address** - Thinking of moving? Don't forget to let the Commission know! Inform us of your new address change and include your

Social Insurance Number. This will ensure that you receive your T4A and any other correspondence in a timely manner.

Below is our contact information. You can find an address change form on our website.

## 2022 Pension Deposit Dates:

January 31, 2022  
February 28, 2022  
March 31, 2022  
April 29, 2022

May 31, 2022  
June 30, 2022  
July 29, 2022  
August 31, 2022

September 29, 2022  
October 31, 2022  
November 30, 2022  
December 22, 2022

## Update Your Pension Information with the STSC:

New information for address changes, banking information or providing copies of a Power of Attorney are accepted by the STSC by email, Canada Post or via fax. The Commission and its Administrative team welcome any comments you wish to share regarding our services.

Send your comments and questions to:  
Saskatchewan Teachers' Superannuation Commission  
Room 129, 3085 Albert Street  
Regina SK S4S 0B1

Email: [mail@stsc.gov.sk.ca](mailto:mail@stsc.gov.sk.ca)  
Fax: 306-787-1939  
Telephone: 1-877-364-8202 or 306-787-6440  
Website: [www.stsc.gov.sk.ca](http://www.stsc.gov.sk.ca)

## Superannuated Teachers of Saskatchewan Extended Health and Dental Statements:

The Superannuated Teachers of Saskatchewan (STS) advises that STS Group Benefit members will receive a statement for

Extended Health and Dental premiums paid for 2021 in February 2022.

## Saskatchewan Seniors' Drug Plan Benefits:

The STS would like to remind you that if you are the primary plan holder on the STS Group Benefits Plan and qualify, or will soon qualify, for the Saskatchewan Seniors' Drug Plan at age 65, **please send a copy of your**

**letter from the Ministry of Health to the STS office.** If you have been notified by the Saskatchewan Seniors' Drug Plan that you no longer qualify, please provide a copy of that letter to the STS office.

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