
Annual Update:

The Saskatchewan Teachers' Superannuation Commission (STSC) is pleased to provide you with your Annual Statement for the year ending June 30, 2025. This letter is designed to provide teachers with helpful information

to better understand the benefits available from the Saskatchewan Teachers' Superannuation Plan (STSP). Please keep in mind that any service, purchases or transfers made after

June 30, 2025, will not be reflected on this statement. **It is essential that you carefully review and report any discrepancies with your annual statement.**

Annual Statement Credited Interest:

The Commission determines investment earnings of the superannuation fund to establish what interest is credited to teachers. **Credited interest for the period ending June 30, 2025, on contributions and interest in the STSP is 7.43%.** For years up to June 30, 2024, the Commission determined that only 25% of the current period change in fair values of investments (includes both realized and unrealized gains and losses) would be recognized as part of investment

earnings. The remaining 75% would be recognized equally over the following three years as part of investment earnings. This method was known as smoothing. In April 2025, the Commission changed its policy to reflect the Market value rate which allocates 100% of both realized and unrealized gains and losses to remaining teacher accounts effective June 30, 2025. This change represents industry norm for crediting interest.

It's important to remember that contributions made by teachers, credited interest and investment performance do not have a direct impact on the calculation of your superannuation allowance and are not factors in the pension formula. The STSP is a defined benefit pension plan that determines your allowance by using a formula that includes the average of your best five years' salary and years of contributory service.

Applying for Your Superannuation Allowance:

You must contact the STSC to apply for any benefit payable from the superannuation plan by submitting the appropriate forms three months in advance of your retirement date. You may want to review your credited service on your annual statement to determine if there are any past teaching days or service with

another Province that may be purchased towards crediting service to your STSP allowance. Application to commence your STSP allowance must be done separately from notifying your school division of your retirement, even if you plan on returning to teaching as a substitute or on a temporary contract.

You must apply for any benefit from the Plan before the end of the calendar year that you reach age 71.

Please contact the Commission to discuss any retirement or purchase options applicable to you.

Requirements under the *Income Tax Act*:

Pursuant to the Federal *Income Tax Regulations*, **if you will be age 71 or older in 2026**, you are **REQUIRED** to either begin to receive your monthly superannuation allowance

from the Teachers' Superannuation Plan or transfer your pension monies (if eligible) out of the Plan to a self-directed Registered Retirement Income Fund (RRIF).

Please contact the Commission to review your pension options with the STSP and complete the required documentation to process your retirement election.
