



**Public Service  
Pension Plan**

# Your 2018

## Member's Benefit Statement

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Are you new to **My Account**? Registration is easy! My Account gives you secure online access to your pension, including the ability to review and update your personal information, name a beneficiary, access the personalized estimator, apply for your pension and more. Sign in to My Account at [pspp.pensionsbc.ca](http://pspp.pensionsbc.ca).



**Public Service  
Pension Plan**

PO BOX 9460  
VICTORIA BC V8W 9V8  
[pspp.pensionsbc.ca](http://pspp.pensionsbc.ca)

PRESEQ

SEQ#567    ORGID6    SUBSEQ  
DIST CODE 123456789212345678931234567894123456789512345678961

JANE SAMPLE 34567892123456789312345  
1111 MAIN STREET  
ADDRESS LINE 2  
ANYTOWN BC V9V 9V9  
COUNTRY

*This Member's Benefit Statement was prepared for the Public Service Pension Plan by the BC Pension Corporation. Your statement is based on the information in our records. It is a snapshot of your account and an estimate of your potential future benefits. We will verify the figures when you retire. If there is a discrepancy between this statement and the final benefit entitlement, the final benefit entitlement takes precedence over the calculations prepared for this statement. Any change to your records will show up on next year's statement.*

# Your Public Service Pension Plan ANNUAL MEMBER'S BENEFIT STATEMENT

For the period April 1, 2017 to March 31, 2018

## 1 Your personal information

Name: **Jane Sample**  
 Date of birth: **September 14, 19XX**  
 Spouse's name: **John Sample**  
 Spouse's date of birth: **September 14, 19XX**  
 Your pension contributions started on: **September 28, 20XX**  
 You are vested.

If you have a former spouse who has a right to a share of your pension, the information on this statement includes your former spouse's share. Therefore your actual pension benefits are less than those shown.

**Person ID number:**  
**12345678**

## 2 Your beneficiary

Our records show your estate as your beneficiary. If you do not have a spouse and want to name one or more person or organization (e.g., society, charity, trust or corporation) as beneficiary(ies), including alternates, sign in to My Account available on the plan website. If you have a spouse, you can sign in to My Account and update your spousal information.

## 3 Your estimated monthly pension benefit

If you continue to work as you did in the past year and retire on one of the dates below:

	Age	Effective Date	Single Life Guaranteed 10 Years			100% Joint Life		
			Lifetime Monthly	Bridge	Until Age 65 Total	Lifetime Monthly	Bridge	Until Age 65 Total
Earliest Reduced	55 yrs 0 mo	Oct 1, 20XX	\$0,000	\$000	\$0,000	\$0,000	\$000	\$0,000
Earliest Unreduc.*	5X yrs 0 mo	Oct 1, 20XX	\$0,000	\$000	\$0,000	\$0,000	\$000	\$0,000
Unreduced	65 yrs 0 mo	Oct 1, 20XX	\$0,000	n/a	n/a	\$0,000	n/a	n/a
Latest Retirement	71 yrs 0 mo	Oct 1, 20XX	\$0,000	n/a	n/a	\$0,000	n/a	n/a

The pension estimates above are based on you continuing to earn the same salary and service as you did in the past year.

If you had stopped working on March 31, 2018 and left your money in the plan:

	Age	Effective Date	Single Life Guaranteed 10 Years			100% Joint Life		
			Lifetime Monthly	Bridge	Until Age 65 Total	Lifetime Monthly	Bridge	Until Age 65 Total
At	55 yrs 0 mo	Oct 1, 20XX	\$0,000	\$000	\$0,000	\$0,000	\$000	\$0,000
At	65 yrs 0 mo	Oct 1, 20XX	\$0,000	n/a	n/a	\$0,000	n/a	n/a

Your five-year highest average salary to March 31, 2018 is \$000,000. We used this amount to estimate your pension.

These estimates are calculated using plan changes that are effective April 1, 2018; they do not take into account plan changes that are effective October 1, 2019.

For additional estimates, use our online pension estimator available through My Account on the plan website. Please note the estimator does not yet reflect plan changes effective October 1, 2019.

Visit the plan website at [pspp.pensionsbc.ca](http://pspp.pensionsbc.ca) for ongoing updates.

\* See page 4 of the 2018 Report to Members.

## 4 Your pensionable earnings and service

Pensionable Earnings for Fiscal Year Ending Mar 31, 2018	\$0,000,000			
For the Period: Apr 1, 2017 to Mar 31, 2018	Pensionable Service	0.00 mo	Contributory Service	00 mo
<b>Total Pensionable Service</b>	<b>0 yrs</b>	<b>0.00 mo</b>	<b>Total Contributory Service</b>	<b>0 yrs 0 mo</b>

Your account has been credited with additional purchased or transferred service. For more information, please sign in to My Account or contact the plan.

## 5 Your contributions

	For the Period: Apr 1, 2017 to Mar 31, 2018	Total Contributions plus Interest up to March 31, 2018
Member Contributions*	\$0,000,000.00	\$0,000,000.00
Voluntary Contributions		\$0,000,000.00
<b>Total Contributions and Interest</b>		<b>\$00,000.00</b>

\* Purchased or transferred service has been added to your account but related contributions may not be displayed until your next statement.

Your contributions DO NOT REFLECT the value of your pension. Instead, your lifetime pension is based on a formula that uses your five-year highest average salary and years of pensionable service at retirement.

PLEASE KEEP THIS STATEMENT WITH YOUR PERSONAL RECORDS

Public Service Pension Plan ~ PBSA Registration P085496

PSPP MBS 1999-053 2018.04.11  
QPR104777

For the period April 1, 2017 to March 31, 2018

### 1 Your personal information

Please check all the information on this statement carefully. If you find an error, you can sign in to My Account and update your personal information.

### 2 Your beneficiary

Your beneficiary is someone who receives benefits from your pension plan if you die before you retire. On your death, we will pay survivor benefits to your eligible spouse or, if you do not have a spouse, to your named beneficiary(ies) or estate.

- If you have a spouse, your spouse is automatically your beneficiary (unless your spouse signed a *Form 4 Spouse's Waiver of Beneficiary Right to Benefits in a Pension Plan, Locked-in Retirement Account, Life Income Fund or Annuity Before Pension or Annuity Payments Start*). You may also name an alternate beneficiary(ies) for your spouse.
- If you do not have a spouse (or your spouse has waived entitlement), you may name one or more person or organization (e.g., society, charity, trust or corporation) as beneficiary(ies), including alternates. Please tell us of any change of address for your nominee(s).
- If you have no spouse at the time of your death (or your spouse has waived entitlement), and you have not filed a *Nomination of Beneficiary (Pre-retirement)* form with the pension plan, your estate will automatically be your beneficiary.

**If your estate is listed as your beneficiary and you do not have a spouse, you can name one or more beneficiary(ies) and alternate(s).** You can do this online using My Account or by completing a *Nomination of Beneficiary (Pre-retirement)* form, available on the plan website. **If you have a spouse,** you can sign in to My Account and update your spousal information.

### 3 Your estimated monthly pension benefit options

The estimates shown are monthly amounts. To obtain your annual amount of pension, multiply the monthly amount by 12.

The Public Service Pension Plan offers a life-time pension based on a formula, not on your contributions. The formula uses your five-year highest average salary and years of pensionable service at retirement. For more information, see the plan website at [pspp.pensionsbc.ca](http://pspp.pensionsbc.ca).

Your pension estimates are based on a **single life guaranteed 10 years option**. A single life option is a pension payable for your lifetime. However, if you die before the guarantee period has expired, your beneficiary will receive the pension until the guarantee period (e.g., 10 years) ends. **This is just one of the single life pension options available to you.**

If we have your spouse's date of birth, your pension estimates are also based on a **100 per cent joint life option**. A joint life option is a pension payable for as long as you live and as long as your spouse or former spouse lives. This option provides for 100 per cent of your pension to be paid to your survivor. **This is just one of the joint life pension options available to you.**

For more information, see the plan website at [pspp.pensionsbc.ca](http://pspp.pensionsbc.ca).

If you have not contributed 12 months in the statement year, your pension estimate amounts may be overstated.

### 4 Your pensionable earnings and service

**Pensionable earnings** refers to the portion of your salary used to determine your contributions to the plan. Overtime pay and most lump-sum payments are not included, so your pensionable earnings may not be the same as the employment income shown on your T4 slip.

**Pensionable service** is your actual working time as a member of the pension plan. You earn one month of pensionable service for one full month of full-time work. If you work half time, you receive half a month of pensionable service. Pensionable service is used to determine the amount of a pension.

If you work full time, you should see 12 months of pensionable service for the fiscal year. If you are paid biweekly, and are full time, it is normal to see just under or over 12 months of pensionable service in a fiscal year. If you had a leave without pay during the year or if you work part time or casual, you will see less than 12 months of pensionable service.

**Contributory service** is the number of months you and your employer made contributions to the plan. You earn one month of contributory service for each month in which you and/or your employer make contributions to the plan. If you retire early, contributory service is one of the factors used to determine whether your pension will be reduced, and by how much.

If you think there is an error with your service in this year or past years please talk to your employer.

### 5 Your contributions

You contribute to the plan through automatic deductions from your pensionable earnings. Your employer also contributes.

## Your plan has changed.

Effective April 1, 2018, changes to the Public Service Pension Plan are equitable for active members regardless of retirement age, earnings or employment. Effective October 1, 2019, changes to the plan improve the lifetime pension for active, inactive and retired members with service between April 1, 2006 and March 31, 2018 inclusive.

For more information, see the enclosed *2018 Report to Members*. You can also visit the plan website at [pspp.pensionsbc.ca](http://pspp.pensionsbc.ca) and read the section *Plan Changes 2018* and the *Board Communique: March 16, 2018*.

On the back of this page are some common pension terms for reference.

## Common pension terms

### Bridge benefit

If you retire before age 65, your pension may include a temporary monthly payment called the bridge benefit. The bridge benefit is earned on service accrued before April 1, 2018, and is a temporary monthly benefit payable until age 65 or death, whichever occurs first. There is no bridge benefit on service accrued on or after April 1, 2018. Although your lifetime pension may continue to your beneficiary(ies) after your death, the bridge benefit will not.

### Inflation adjustment

Your pension may be increased to reflect an annual inflation adjustment. This inflation adjustment is not guaranteed; it depends upon the availability of funds in the Inflation Adjustment Account.

### Highest average salary

When you retire, your pension benefits are based on a formula that uses an average of your highest pensionable salary. To calculate this average the plan uses the best five years of full-time equivalent earnings from your entire time with the plan.

### Reduced/unreduced pension

On your statement we estimated the earliest dates you could retire with either a reduced or an unreduced pension.

#### *For service earned before April 1, 2018:*

If you apply to start your pension a) before age 60, but your age plus total contributory service (before, on and after April 1, 2018) do not total 85 or more, or b) before age 65, with less than two years' contributory service, your monthly pension will be reduced.

If a) your age plus total contributory service total 85 or more, b) you are age 60 or older with two or more years of contributory service, or c) age 65 or older with less than two years' total contributory service, there is no reduction.

#### *For service earned on or after April 1, 2018:*

If you apply to start your pension a) before age 60 with less than 35 years of total contributory service, or b) before age 65, with less than two years' contributory service, your pension will be reduced.

If a) you have 35 or more years of total contributory service, b) you are age 60 or older with two or more years of contributory service, or c) age 65 or older with less than two years' total contributory service, there is no reduction.

#### *For correctional employees and ambulance paramedics:*

If you apply to start your pension a) before age 55 (age 60 for certain ambulance paramedics), but your age and total contributory service do not add up to 85 (rule of 85 or rule of 80 for certain ambulance paramedics), or b) before age 60 (age 65 for certain ambulance paramedics), with less than two years' total contributory service, your monthly pension will be reduced.

If a) your age plus total contributory service total 85 (rule of 85 or rule of 80 for certain ambulance paramedics) or more, b) you are age 60 or older (age 55 for certain ambulance paramedics) with two or more years of contributory service, or c) age 65 or older (age 60 for certain ambulance paramedics) with less than two years' total contributory service, there is no reduction.

For more information, see the plan website at [pspp.pensionsbc.ca](http://pspp.pensionsbc.ca).

### Spouse (for pension purposes)

Persons are spouses for the purposes of the *Pension Benefits Standards Act* on any date on which one of the following applies:

- (a) they
  - (i) are married to each other, and
  - (ii) have not been living separate and apart from each other for a continuous period longer than two years;
- (b) they have been living with each other in a marriage-like relationship for a period of at least two years immediately preceding the date.

Explanatory note: circumstances where spouses live apart due to work commitments or as a result of illness means, for pension purposes, that they are not living separate and apart.

If your relationship status changes, please notify the pension plan.

### Separated or divorced

If you have a former spouse who has a right to a share of your pension, the information on this statement includes your former spouse's share. Your actual pension benefits are less than those shown.

### Vested

Vested means you are entitled to a pension. The funds must be used to provide a lifetime pension benefit.

## Questions?

### Communicating with our plan members is important to us.

Please visit the plan website or contact the plan if you have questions.

**Web:** My Account on [pspp.pensionsbc.ca](http://pspp.pensionsbc.ca)

#### Public Service Pension Plan

PO Box 9460

Victoria BC V8W 9V8

**Phone:** Toll-free in  
Canada and U.S. 1 800 665-3554

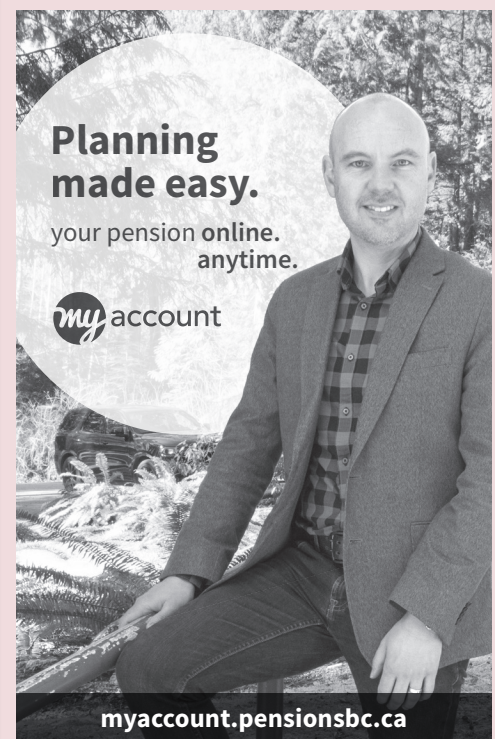
**Fax:** 250 953-0425

**Email:** [PSPP@pensionsbc.ca](mailto:PSPP@pensionsbc.ca)

Any person entitled to a benefit, or their agent, has the right to examine the plan documents, data and public information about the plan.

British Columbia Pension Corporation is the administrative agent of the Public Service Pension Plan.

Public Service Pension Plan investments are managed by the British Columbia Investment Management Corporation. For more information visit [BCI.ca](http://BCI.ca).



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[myaccount.pensionsbc.ca](http://myaccount.pensionsbc.ca)