



**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 2019 Notification of Deposit. Your January payment reflects the

**2019 Cost of Living Allowance (COLA) increase of 1.8%**, plus any changes in Federal and Provincial income tax rates.

**Cost of Living Allowance Increase:**

*The Teachers Superannuation and Disability Benefits Act* provides an annual COLA for retired teachers, survivors, dependants and disability recipients. **For those who began receiving payments during the 2018**

**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.

**2018 T4A Income Tax Slips:**

The CRA T4As are **scheduled** to be mailed from the STSC **the week beginning February 11, 2019.** 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

2018, you could receive up to three T4As. One for your disability benefit, one for your 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 in the event that 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.

**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. Beginning in October 2017, the STSC implemented a process where each pension recipient that receives a benefit from the Teachers' Superannuation Plan was mailed a letter with the request that they

confirm in writing they are receiving their pension entitlement. The STSC received confirmation of receipt of a pension benefit from 92.3% of superannuates/spouses receiving payments from the Plan after the initial mail out. Follow-up letters were mailed in January 2018 and March 2018 to pension recipients where confirmation was not received. The STSC successfully reconciled and confirmed all pension payments

processed by the Teachers' Superannuation Plan through this initiative. The Commission wishes to extend its appreciation to the superannuates and spouses for their prompt replies to this request. The STSC will continue 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 2020.**

Need additional information? Visit our website at [www.stsc.gov.sk.ca](http://www.stsc.gov.sk.ca)

## 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 must be made in writing. 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.

**Address** - Thinking of moving? Don't forget to let the Commission know! Write to us updating your address change and identifying yourself by including your Social

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

manner. Our address is located on the bottom of this letter. You can find an address change form on our website.

## 2019 Pension Deposit Dates:

January 31, 2019

May 31, 2019

September 30, 2019

February 28, 2019

June 28, 2019

October 31, 2019

March 29, 2019

July 31, 2019

November 29, 2019

April 30, 2019

August 30, 2019

December 24, 2019

## 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 2018 in February 2019.

## 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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Send your questions to:  
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The Commission and its Administrative team welcome any comments you wish to share regarding our services.