



SASKATCHEWAN TEACHERS' SUPERANNUATION COMMISSION

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 2017 Notification of Deposit. Your January payment reflects the

2017 Cost of Living Allowance (COLA) increase of 1.1%, 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 2016**

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

Amendment to *The Teachers Superannuation and Disability Benefits Act*:

Through the most recent round of collective bargaining between Saskatchewan teachers and the Government of Saskatchewan, *The Teachers Superannuation and Disability Benefits Act* (the Act) has been amended. Teachers with less than 20 days of contributory service are now eligible to receive a refund of their contributions with interest that remains in the Saskatchewan Teachers' Superannuation Plan.

Previously legislation locked-in these contributions and were only payable as a death benefit. The amendment to the Act was effective June 30, 2016. Teachers hired in Saskatchewan prior to July 1980 are members of the Saskatchewan Teachers' Superannuation Plan. If you are aware of anyone that was hired as a teacher in Saskatchewan prior to July 1980 and was in the school system for a short

period of time, they still may have pension monies to their credit with the Saskatchewan Teachers' Superannuation Plan. Enquiries can be made with the Saskatchewan Teachers' Superannuation Commission at #129-3085 Albert Street, Regina, Saskatchewan, S4S 0B1, 306-787-8814 or toll free 1-877-364-8202. Email enquiries can be sent to mail@stsc.gov.sk.ca.

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. The

Commission is in the process of completing a system where superannuates and spouses that are in receipt of a pension benefit from the Saskatchewan Teachers' Superannuation Plan will be contacted

by mail with a request to provide written confirmation that they are receiving their monthly payments from the Commission. This initiative is tentatively scheduled to be launched in mid-2017.

2016 T4A Income Tax Slips:

The CRA T4As are **scheduled** to be mailed from the Teachers' Superannuation Commission **the week of February 6, 2017**. 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 2016, you could receive up to 3 T4A's. 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.

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 a beneficiary form 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; or a direct deposit authorization signed by yourself and

please include your Social Insurance Number. You can find a banking change 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.

2017 Pension Deposit Dates:

January 31, 2017
February 28, 2017
March 31, 2017
April 28, 2017

May 31, 2017
June 30, 2017
July 31, 2017
August 31, 2017

September 29, 2017
October 31, 2017
November 30, 2017
December 22, 2017

Superannuated Teachers of Saskatchewan Benefits 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 2016 in February 2017.

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.

Superannuated Teachers of Saskatchewan
2311 Arlington Ave
Saskatoon SK S7J 2H8
306-373-3879
sts@sts.sk.ca
Office Hours:
Monday-Friday 8:30 – noon

Need Additional Information?
Visit our website at: www.stsc.gov.sk.ca

Send your questions to:
Saskatchewan Teachers' Superannuation Commission
Room 129, 3085 Albert Street
Regina SK S4S 0B1
Or email: mail@stsc.gov.sk.ca

Or Telephone Toll Free: 1-877-364-8202

The Commission and Administrative team welcome any comments you wish to share regarding our services.