



## ***CRA tax deadline***

The **deadline** to file your personal income tax return is **April 30, 2015**. The T4A or NR4 provided with this newsletter must be included on your return.

### **Events**

April 11 & 12, 2015  
Modern Women's Show & Exhibition  
Prairieland Exhibition Park  
**Celebrity Speaker - Jillian Harris**  
from Love It or List It Vancouver  
Come and see us in our booth.

### **Missing**

Stanley Davies. If you know this member, please contact our office.

## **2015 pension pay dates**

- January 30
- February 27
- April 1
- May 1
- June 1
- June 30
- July 31
- September 1
- October 1
- October 30
- December 1
- December 31

### **Follow the SPP Blog**

for informative and interesting posts that can impact your life.

[SavewithSPP.com](http://SavewithSPP.com)

## **Why no pension statement?**

When you retire, SPP no longer provides a Member Statement since there are no further contributions to your account. Your monthly annuity payment information is provided at retirement. One benefit of choosing an SPP annuity is that it provides you with lifetime income, even if your payments received exceed the amount in your account when you retired. Every year you will receive a T4A that reports your annual income from your SPP annuity. ❖

## **Stay connected**



Providing SPP with your cell phone number, email address and a contact person outside of your family home is extremely important to maintain uninterrupted communication with you as a member. Please feel free to give us a call with this information at any time! ❖

## **T4A and income tax**

Included with this newsletter is your 2014 T4A (or NR4 if you live outside of Canada). This slip records any taxable benefit you received during the year and is required when you file your income tax return.

The following is general information regarding your T4A:

- Saskatchewan Pension Plan income is taxable to the person named on the T4A.
- Your January 1, 2015 pension payment was paid to you on December 31, 2014 and is part of the total in Box 16 of your 2014 T4A. Amounts in Box 16 qualify for the Pension Income Credit.
- Pension payments can be received wherever you live. Tax is withheld using the tax rates provided to us by Canada Revenue Agency. Contact SPP for details. ❖

## **Pension payments**

Your pension payments will be deposited directly into your bank account on the first day of every month. If the first is a weekend or holiday, you will receive your payment on the last banking day of the previous month. SPP makes direct deposits to Canadian banks only. If you live outside of Canada and do not use a Canadian bank, you will receive your cheque by mail. The time it takes to deliver mail from Canada varies from country to country. ❖



## Pension income credit/splitting

Your SPP pension payments qualify for the Pension Income Credit and for pension income splitting. Your annuity income is shown in Box 16 of your T4A, and you must include this amount as income on line 115 of your return. Regardless of your age, SPP annuity income qualifies for the federal Pension Income Credit on line 314 of your return.

You may be able to jointly elect with your spouse or common-law partner to split the pension income reported on line 115. To make this election, you must both have been residents of Canada on December 31, 2014 and living together. If you elect to split income, you must file a new election Form T1032 each year. Pension income splitting is complex and personal.

The greater the difference between your incomes and the marginal tax rates, the more significant tax savings will be. For more information, please contact your personal tax advisor or Canada Revenue Agency at 1-800-959-8281. ❖

## SPP Website

Did you know on saskpension.com you can:

- ✓ download a membership application form to sign up a son, daughter or grandchild;
- ✓ make an online contribution for a family member using Mastercard® or VISA®;
- ✓ read the latest Annual Report;
- ✓ request a duplicate T4A or NR4;
- ✓ download the forms: Designation of Beneficiary, Direct Deposit Request, Application for Death Benefits and Voluntary Income Tax Deduction;
- ✓ sign up for SPP eUpdates and select the SPP Pensioners option to receive future newsletters electronically; and
- ✓ learn more about the Plan. ❖

## SPP member information

We are committed to providing you with the highest standard of customer service. We periodically ask you to verify your personal information. If you receive one of these requests, please complete the form, sign and return it to our office. We appreciate your help. ❖



Reason to notify SPP	Form of contact					
	Letter	Phone	Email	Fax	Submit on Web	Form on Web
<b>Name change:</b> SPP requires proof of name change, ie. copy of birth certificate, marriage license, drivers license or passport.	✓	N/A	✓	✓	N/A	N/A
<b>Address update:</b> Please provide the effective date of the address, email or phone number change, your previous address and your account number.	✓	✓	✓	✓	✓	✓
<b>Bank information:</b> Any changes to your banking information must be provided in writing one month in advance of payment by sending a VOID cheque or Direct Deposit Request form.	✓	N/A	✓	✓	N/A	✓
<b>Beneficiary change:</b> Refund life annuity (only) allows a beneficiary change or update. The change must be in writing and requires your signature.	✓	N/A	N/A	✓	N/A	✓
<b>Non-resident tax:</b> If you are no longer a Canadian resident, send us a letter confirming your residency. The tax withheld from your pension will be based on your country of residence. For more information contact CRA North America (1-800-267-5177) or Collect (1-613-952-3741).	✓	✓	✓	✓	N/A	✓
<b>Income tax deduction:</b> To have income tax deducted from your monthly pension, send the request in writing, indicating the amount you wish withheld each month.	✓	N/A	✓	✓	N/A	✓
<b>Death:</b> SPP must be notified immediately upon the member's death to avoid an overpayment.	✓	✓	✓	✓	✓	✓

The SPP Benefits Newsletter is issued once a year to provide members with general information about current issues affecting SPP.

If any discrepancy arises between the information contained in this newsletter and the Act, the Act will prevail. ❖

## Stay in the know

P.O. Box 5555 608 Main St Kindersley, SK CANADA S0L 1S0

PHONE (306) 463-5410 | FAX (306) 463-3500

1-800-667-7153 | TTY: 1-888-213-1311

info@saskpension.com | saskpension.com



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