



CONNECTIONS

SASKATCHEWAN PENSION PLAN EMPLOYER NEWSLETTER

February 2019



Your retirement grows here

Act your age.ca

Imagine celebrating and enjoying every stage of your life, rather than conforming to society's expectations about your age. Wouldn't that be great? We think so!

Check out Carol, Nicholas, and Jeff's stories @ actyourage.ca to see how they're defying expectations and doing what they love. If they can do it, you can do it too! ❖

Events

- April 4 - 6
North Battleford Agrimex
- April 5 - 6
Martensville Business Expo
- April 26 - 28
Sask Dental Therapist & Dental Hygienist Conference

Saskatoon Office

You can reach Jackie
Tuesday - Thursday 8:00 - 4:30
Phone # 306-281-4096

Do you know an event where SPP could attend? Let us know.

2018	
Fund	Return
Balanced	-2.05%
Short-term	1.48%

Visit saskpension.com for a complete list of returns and further information on investment performance.

Hello and Happy February

It is that time of year again when people get riddled with RRSP contribution ads and pressured to invest.

With SPP's limit increase to \$6,200, this is a great time to engage in an employee conversation about topping up their SPP account. Taking extra directly from their pay cheque might be an easy option. Other options include contributing on SPP's secure site with a credit card or using online banking – just like they would set up a bill payment! They can call 1-800-667-7153 to ask questions or make a contribution over the phone. Lastly, you or your employee can drop off a cheque at either our Kindersley office or our new Saskatoon office. Please ensure be mindful of the

March 1 deadline!

Encourage your employees to visit saskpension.com and try out the "Wealth Calculator". It will help them plan what will come "next" in their future.

Returns were challenging in 2018. As David Chilton, author of the [The Wealthy Barber](#), said at a presentation I attended a few years back, "What do you do when your returns are lower than you hoped or planned?" Answer: "You need to save more!"

Stay warm and stay the course. Thank you for your trust in SPP.

Regards,
Gail

Tax time reminders:

T4's

Employees must have unused RRSP room to contribute to SPP. It is a good practice to have evidence of RRSP room in the employee's file. SPP has developed the Payroll Authorization form for this purpose.

Contributions made by you, the employer, on behalf of an employee must be reported as income for the calendar year in which they were made. Employer contributions must be reported as total employment income in Box 14 on the employee T4. The employer portion is reported in Box 40. The employee will receive a tax receipt from SPP for the total amount contributed. ❖

Deadline date

Contributions for the 2018 tax year must be received in the SPP office on or before **March 1, 2019**. Rather than mailing the remittance you have the option of making a lump sum amount on the website using your credit card or through online banking. Call the office for details. ❖

Variable pension benefit (VPB)

As we've mentioned in prior newsletters, a VPB is a retirement option paid directly from a defined contribution pension plan. It has many similarities to prescribed Registered Retirement Income Funds which are available from other financial institutions. The VPB provides you with flexibility and control over when and how much retirement income to withdraw. Investment earnings continue to grow tax-sheltered. ❖



Let us know what you have to say about SPP. Look at other members testimonials about us on: saskpension.com