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# CONTRIBUTIONS

the SASKATCHEWAN PENSION PLAN NEWSLETTER

July 2013

## “Let’s Grow” promotion

When we set out to do the “Let’s Grow” promotion we had no idea we would be helping a member with a wish list project.

In February of 2012 Barbara F. joined SPP after her husband did extensive research into pension options. Barbara’s husband told her it is a “No Brainer” based on SPP’s returns and low fees. Barbara met the criteria to be entered in the “Let’s Grow” promotion.



L to R: Luke vanDuyvendyk, Dutch Growers; Barbara, contest winner; Gail Genest, SPP

One afternoon in May Barbara was interrupted by Stephen telling her that she had won the contest. With a fair amount of excitement she said thank you and went back to teaching. Later Stephen got a call from Barbara confirming that it wasn’t a scam and asking about the prize she won.

After the shock of winning a \$500 gift card to Dutch Growers in Saskatoon wore off, Barbara knew exactly what she was going to use the gift card for. Her dream of 23 years has been to put a raised garden in her back yard and now with the help of SPP and Dutch Growers her dream has been made possible.

Thank you to Dutch Growers for helping us sponsor this promotion. Congratulations Barbara. ❖



## Member statement

January 1 - June 30, 2013

The statement included with this newsletter shows your account activity for the first six months of 2013. Please take a moment to check it over and call us if you have any questions about the information it contains. This is a great time to review your beneficiary designation, your investment option and make the necessary updates in those areas. You’ll find the forms you need at [saskpension.com](http://saskpension.com) or call us and we will be happy to mail them to you. ❖

## Transfers leading the way

Many of you are taking advantage of transferring up to \$10,000 per year from existing RRSPs to your SPP account.

Year	# of Members	Dollar Total
2011	183	\$1,092,354.00
2012	337	\$2,495,621.70
2013	497	\$3,674,243.38
Total	1017	\$7,262,219.08

Don’t miss the opportunity to BOOST your retirement income. Phone our office or visit our website for more details on your transfer options. ❖

## PAC testimonial

As quoted from a new SPP staff member, “I am amazed at how easy it is to use PAC to make a contribution.”

Kim - SPP staff

Call today and find out how to sign up for PAC. ❖

YOUR RETIREMENT GROWS HERE

## Update from the Leg

Several housekeeping amendments to *The Saskatchewan Pension Plan Act* (the Act) received Royal Assent this spring and are waiting to be proclaimed into law. These amendments will require an individual to designate their spouse as beneficiary prior to retirement and to select a minimum joint and last survivor 60% at retirement. These entitlements can be waived by the receiving spouse. This change brings SPP's rules in line with *The Pension Benefits Act, 1992* and will open the door for SPP to receive transfers from locked-in pension funds.

When the changes are proclaimed, they will affect people as they retire. Please watch future newsletters for updates.

The changes to the beneficiary designation prior to retirement will also affect members who are transferring funds to SPP from their RRSPs. These members will now be required to name their spouse as beneficiary unless the spouse waives the entitlement. Again, please watch future newsletters for updates.

The recent introduction of Pooled Registered Pension Plan (PRPP) legislation in Saskatchewan provides an opportunity for the SPP to continue to evolve and serve Saskatchewan residents and businesses. Changes to *The Saskatchewan Pension Plan Act* will allow SPP to take the necessary steps to apply to be licensed as a PRPP provider. During the national discussion of PRPPs over the past few years, SPP was repeatedly profiled as a working model of the simple, low-cost voluntary defined contribution pension plan that would be the solution for the retirement savings issue facing workers.

Even as the PRPP legislation works its way through the legislative system, SPP is providing a pension option for businesses and their employees. Our simple and easy to use program with low fees and solid returns is still available. ❖

### SPP Board of Trustees:

Standing (L-R):

Rodney Trayhorne,  
Maureen Wilson,  
Gordon Meadows;

Seated (L-R):

Paul Jaspar and  
Timothy Calibaba



## Investment update

Investment returns are posted to [saskpension.com](http://saskpension.com) monthly. We encourage you to check the website for this information as well as quarterly return information. ❖



## Reasons to Email

SPP uses email to communicate with members on a regular basis. If we are unable to contact you by phone, most communication can be conducted through email.

Other reasons to provide your email address to SPP are:

- newsletters can be sent electronically
- it's environmentally friendly
- allows you to store newsletters and correspondence on computer
- it's convenient for both member and SPP

We will never share, sell or rent your personal email address to third parties for their use. We may provide your email address to our service providers, who may store information outside of Canada, but only to communicate with you on behalf of SPP.

To sign up for email updates simply do one of the following:

Send	To:	<a href="mailto:info@saskpension.com">info@saskpension.com</a>
	Subject:	Subscribe me to SPP updates

<https://www.saskpension.com>

Visit our website [saskpension.com](http://saskpension.com) and "Sign up for SPP eUpdates". Click on Subscribe and enter your email address in the fields provided. We hope to hear from you soon. ❖

## Your referral is appreciated

With your help and the help of small incentive promotions, we enjoy sure and steady growth, just like the Plan has since 1986. Your referral is very important; we take it seriously and appreciate your confidence in SPP. ❖



The SPP Contributions Newsletter is issued three times 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

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