



finances *value* **Confidence** growing satisfaction resources *balance* investor
 comfort activities holidays *breathing room* success retirement *working*
CONTRIBUTIONS
Trust help future invest years of saving freedom Increase
stepping stone costs reliability savings relax save security **Low fees**

Events

November 6-8

Saskatchewan Association of Veterinary Technologists

Upcoming blogs

November 6:

Saskatchewan residents need to save more for retirement

November 13:

Martin Firestone: What snowbirds need to know about travel insurance

November 20:

Home winterization tips for seniors

November 27:

Travel safety tips

December 4:

How seniors can travel on a budget

Follow our blog, savewithspp.com, to see all of our money saving tips and best of the blogosphere in your inbox.

Missing

Mary Essel and Lily K Gingrich



If you know these members, please contact our office.

2015 returns

Returns to **September 30, 2015** are in. Take some time to review Plan performance at saskpension.com. Our quarterly updates will show you what the fund is invested in and give you more analysis about returns. ❖



It's a Leap Year! Don't forget the 2015 contribution deadline is February 29th, 2016!

The contribution deadline for 2015 is fast approaching.

Contributions for 2015 must be received in the Saskatchewan Pension Plan (SPP) office on or before February 29, 2016. SPP offers several methods for making your contribution on or before the cutoff date: pre-authorized through your bank account or credit card and postdated options. Don't miss the deadline - call the office today to discuss your options. ❖



Still time to be clever!

Are you one of the 916* members who have transferred unlocked funds into your SPP account this year? If not there is still time to transfer up to \$10,000 from an existing RRSP to your SPP account before the end of 2015. This allows your money to grow and meet or exceed your retirement goals, giving you peace of mind your money will be there when you are ready to retire.



Enclosed with this newsletter is a transfer form. Start your transfer today if you want the funds moved before December 31, 2015 or hold on to the form to start your transfer for January 2016. You can get more information about transferring funds into your SPP account from our website, and join the \$6.96* million that has already been transferred.

We encourage you to seek expert, unbiased advice when it comes to making decisions about your financial future. ❖

* Transfer in stats as of September 30, 2015.

Were you born in 1944?

If the answer is **YES** you must have your SPP account retired by the end of 2015. If you haven't completed your retirement forms and returned them to SPP by December 1, 2015, you will receive a life annuity. Call the office today for assistance with filling out the forms or to discuss your options. We are here to HELP! ❖



Pay your savings bill

When you receive your wage it goes to several places – mortgages, bills, credit cards, groceries and perhaps, if there is any left, some non-essentials. The money you're saving is zero!

It's easy to say 'I will save every month.' You miss one month and then it turns into two and so on. An easy way to break this cycle is to think of savings as a bill. And a great way to pay your savings bill is to contribute to SPP through pre-authorized contributions (PAC or PCC). Through PAC or PCC you save and you don't even know it.

Start paying your savings bill! Go to saskpension.com and download the PAC or PCC Application form or call SPP today! ❖

Send your Bonus to SPP

Some business owners will give employees a little extra bonus at year end – if that is you, consider asking your employer to send your bonus to SPP.

For members not contributing the maximum to their account this is an excellent and easy way for you to top up your account. You receive the tax deduction at the source and your account grows faster. The chart below shows how your account balance can grow by contributing the limit each year.

Starting at Age 30	Balance at age 55
\$1,200/year	\$94,745
\$2,500/year	\$197,385
Assumption: 8% interest	

Maybe it's time to have the conversation with your employer! ❖

Want something to talk about?

Talk about SPP.

If you have family or friends that do not have a pension tell them about the great services we offer: competitive interest rates of 8.2% since 1986, low management expense ratios of 1%.

Mention us to your employer. We would love to set up a Business Plan. It's no cost to the employer and you can make your contribution by payroll deduction.

Your referrals are the best advertising SPP has and we appreciate it! ❖

Annuity Q & A's

Members approaching retirement are faced with some big decisions and it's really difficult to make them without asking the proper questions. In this newsletter we are providing you with answers to some of the annuity questions asked by members when they are approaching retirement.



What is an annuity?

Annuities are contracts that provide a guaranteed monthly payment for your lifetime in exchange for a lump sum of money. The payment takes your account balance, interest rates at the date the annuity is purchased, the type of annuity selected, and the life expectancy of the member and the member's spouse, if applicable, to determine what your monthly pension amount will be. SPP offers three types of annuities: Life Only, Refund Life and Joint Survivor. Please refer to the Retirement Guides for more information. SPP annuities are governed by *The Saskatchewan Pension Plan Act* and the *Income Tax Act (Canada)*.

What are the advantages of choosing an annuity?

Members cannot outlive their money. An annuity provides stable, fixed monthly income until death. SPP manages the investment decisions. SPP annuities are guaranteed by the government.

What are the tax implications of an annuity?

A T4A is issued for annual income received from SPP. SPP annuity income qualifies for the pension income credit and/or income splitting when the member retires (age 55-71). ❖



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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.

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Your retirement grows here