



finances
value
comfort
activities
holidays
Confidence
flexibility
growing
satisfaction
resources
balance
growth
SUCCESS
retirement
investor
working

CONTRIBUTIONS

Trust
help
future
invest
years of saving
costs
reliability
savings
relax
save
security
Increase
Low fees



MySPP

Take time today to enrol in MySPP.

Blogs:

- ◊ A look at the things we stop doing once retired
- ◊ Even those with workplace retirement savings plan coverage still worry about retirement: Aon research
- ◊ Is working longer good for your health?
- ◊ Retirement in Canada: Author Klassen likes concept of phased retirement.

Visit savewithSPP.com to read all these blogs plus many more. Don't forget to subscribe to get our posts right to your inbox.

2019	
Fund	Return to June 30
Balanced	8.9%
Short-term	0.9%

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

Variable pension benefit (VPB) update

As planning and development for the Variable Pension Benefit (VPB) product continues at SPP, it's time for a comprehensive update so that you can consider how this product will fit into your retirement income plan. As you know, the addition of the VPB will allow you to stay actively invested with SPP while drawing income from your account. You will have access to the current balanced (BF) and short-term funds (STF) for investing and your payments will be drawn proportionally from investments. Inter-fund transfers will be allowed and the same processing deadlines and fees will apply. It is important to note that members who qualify for the small pension amount at retirement will not be eligible for the VPB.



Once in the VPB, the member makes an election at the beginning of each year to use their own or their spouse's age for the minimum payment. There are no minimum payments required from the VPB until age 72. Participants may choose to receive funds monthly or annually and they may elect to take ad hoc payments throughout the year. There is a fee schedule for changes to payment schedules and multiple ad hoc payments. Payments from the VPB are subject to

withholding tax and, if the receiving member is 65 years of age, these payments are eligible for the pension income credit. VPB members will be able to transfer in up to \$10,000 per year from existing RRSPs and RRFs however other contributions are not permitted. Subsequent to the VPB election, members will be able to convert all of their remaining balance to an SPP annuity or transfer out to another VPB, PRRIF or LIRA.

When the VPB starts, members can expect to receive an annual statement and an annual letter to determine their plans for the following year. Information regarding the VPB account will also be accessible on MySPP. When the funds in the VPB account are depleted payments will stop.

Our developers are diligently working on programming for this product and testing is now in progress. We anticipate product launch late in 2019. ❖

Torch awards

On May 15, 2019, staff and board members attended the 2019 Better Business Bureau Torch Awards in Saskatoon.

SPP was a finalist for Ethics in Business and we were honoured to be nominated. Congratulations to the winner in the category, MOBO Promotional Solutions. ❖



Paul Jaspar, SPP Vice Chair; Bonnie Meier, Manager of Client Service; Gail Genest, Manager of Business Development; Cheryl Andreas, Manager of Finance; Gordon Meadows, Board Member

Who are the time millionaires?

It is a challenge to convince the young people in our families to think about saving for retirement once they are in the work force. They are thinking cars, vacations and fun times but as those of us who are close to retirement know, there is no time like your 20's to start building wealth. It's really as simple as A B C D E.

A - Age is on your side.

Starting at an early age gives a young investor more time to endure market fluctuations over decades. It is amazing how much more money accumulates if you start at age 20 rather than waiting until age 30. Use our Wealth Calculator to see just how much more you can save by starting early.

B - Budget

Learn how to Budget and include a retirement savings amount in your budget.

C - Compound Interest

Young people may feel that contributing small amounts to their retirement savings plan is not beneficial. Compound interest proves the opposite is true. Earnings accumulate not only on the original investment but also on any accumulated earnings help to achieve financial goals.

D - Deposit regularly

Make it as easy for yourself as possible. Use pre-authorized methods for depositing either through your bank account or right off your pay cheque.

E - Envision your retirement

Get a clear picture in your mind of what you want retirement to look like for you - travelling, vacation homes...

Talk about the power of financial planning and use the A B C D E method to help make their retirement dreams a reality. ❖

TD Greystone Asset Management

In late 2018 Toronto-Dominion Bank (TD) completed the acquisition of Greystone Capital Management Inc. which was renamed TD Greystone Asset Management. Robert Vanderhooft the Chief Executive Officer (CEO) and Chief Investment Officer (CIO) of Greystone became the Senior Vice President (SVP), CEO, and CIO of TD Greystone. Mr. Vanderhooft will also become the SVP and CIO of TD Asset Management on September 1, 2019. TD Greystone's investment style has not changed and the Board continues to have confidence in the firm. ❖

Recognition of service

Stephen Neiszner, the Network Technician at SPP, was recognized with his 10 year service pin in April. Congratulations to Stephen on this accomplishment. Thank you for your dedication to the Plan. ❖



Is a workplace pension enough?

Recent research conducted for Aon found that Canadian workers in capital accumulation plans (CAPs), such as defined contribution (DC) pension plans or group RRSPs, while confident about these plans and their own finances, "find it hard to save for retirement and are worried about having enough money to retire."

The global actuarial and HR firm's report, "Global DC and Financial Wellbeing Employee Survey", also found that "fewer than half" of those surveyed have a particular goal for retirement savings, and that "depending on other sources of income, many find their current plan contribution levels are inadequate to ensure their total income needs in retirement," according to an Aon release.

For this article or others written by Martin Biefer, go to <http://bit.ly/2YTwUVU> on savewithspp.com. ❖

Missing Members

If you know these members, please contact our office.



Stanley Davies
Leslie Jean Burbach
Denise Lehouillier
Florence Elaine Myklebust
Hildegard Mart Willen
Kuanven Yang



Let us know what you have to say about SPP. Look at member testimonials on:
saskpension.com/feedback

Stay in the know

Facebook | savewithspp.com | LinkedIn | Google+ | Sign up for our eUpdates | Find out more about SPP's Plan for Business

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.

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

PHONE 1-800-667-7153

FAX (306) 463-3500

TTY: 1-888-213-1311

info@saskpension.com | saskpension.com



**SASKATCHEWAN
PENSION PLAN**

Your retirement grows here