

For immediate release

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March 1 RRSP deadline fast approaching: Saskatchewan Pension Plan Notes 60th Anniversary of RRSPs

March 1 marks both the Registered Retirement Savings Plan (RRSP) deadline and the program's 60th anniversary. The Saskatchewan Pension Plan (SPP) is hoping the province's taxpayers mark the milestone by submitting their RRSP contribution ahead of the deadline.

"RRSPs have served as a wonderful tool to protect Canadians in their retirement years. Every year, it's often a bit of a scramble for many of us to get our RRSP contributions submitted, but this year I hope we all can take a moment to remember how much the plan has done to secure the futures of Canadians and to improve the lives of our parents and grandparents," said Katherine Strutt, General Manager of the SPP.

The SPP functions, essentially, as an RRSP investment so it is important for SPP members to keep the deadline in mind to keep their pension and their retirement goals on track.

"Consistency is the name of the game in retirement planning. Unlike most employer plans, the SPP is a voluntary contribution plan so our members have to stay disciplined to see their retirement dreams come true," said Strutt.

The SPP provides pension plans for those who don't have the benefit of a workplace pension – people like homemakers, farmers, artists or small business owners.

"Our plan just turned 30 last year and, even though we're half its age, we have a lot in common with the heritage of the RRSP."

"Back in 1957, the Canada Pension Plan did not yet exist. There were mainly just private pensions. RRSPs were invented as a self-contributory tool to assist Canadians with retirement planning."

"Thirty years later, SPP was created to enhance the RRSP system to help working Canadians not covered by workplace pensions," said Strutt.

To learn more about SPP and about making your 2016 RRSP contribution through its member plans, visit www.saskpension.com

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