



**Deadlines**

The **deadline for transferring** up to \$10,000 from an existing RRSP is **December 31, 2019**. Transfers can take up to 6 weeks to process so get your forms in now. The **deadline for contributing to 2019** is fast approaching - **March 2, 2020**. Your contribution must be received by SPP on or before March 2, 2020 to be eligible for the 2019 deadline.

**Limit increase**

It's coming! Contributions are indexed annually and the next increase will be announced on our website, [saskpension.com](http://saskpension.com) in early December 2019.

**Blogs**

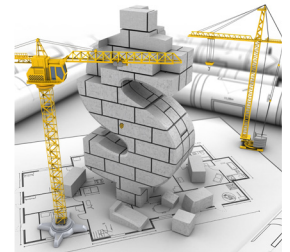
Visit [savewithSPP.com](http://savewithSPP.com) to read our blogs. Don't forget to subscribe to get our posts.

2019	
Fund	Return to August 31
Balanced	9.0%
Short-term	1.2%

Visit [saskpension.com](http://saskpension.com)  
for a complete list of returns and further information on investment performance.

**Change to short-term fund (STF)**

Members are aware that we are working on a Variable Benefit (VB) retirement option and that this is expected to be available by the end of the year. Members may also remember that the investment choices for this option will be the current balanced fund (BF) and short term fund (STF). The board undertook a review of the asset mixes of both of these funds to ensure they were meeting the needs of members. Upon review they determined the asset mix of the STF could be improved to continue to provide members with income but allow the potential for a stronger return. The STF currently invests in 100 per cent money market funds. The long term expected return over the next 7 - 10 years of this fund is 2 per cent (before fees and without assurance that expected returns will be achieved).



The Board reviewed a number of options and determined an asset mix of 50 per cent money market and 50 per cent investment in the TD Greystone Bond Plus Fund was a more appropriate mix, with the objective of 'providing members with an investment option designed to deliver low risk returns through investing in diversified sources of stable income'. They also felt the name should be changed to the Diversified Income Fund (DIF) to more adequately reflect the intent of the Fund. The DIF will continue to be invested by TD Greystone and the Bond Plus Fund asset mix consists of bonds, units of the TD Greystone Mortgage Fund and units of the TD Greystone High Yield Fund. The expected return over the 7 - 10 years of this fund is 2.7 per cent (before fees and without assurance that returns will be achieved). The Board feels the change in investments will meet the objective of delivering low risk returns through investing in diversified sources of stable income. It is proposed the change will be effective December 1, 2019. ❖

**Importance of updating personal information**

Communication with members is key. In order to do that it's vital that Saskatchewan Pension Plan (SPP) members keep their personal information current.

**Land lines**

Many people are eliminating their household land lines and using their cell phone only. If you no longer have a land line please review your personal information on MySPP or call the toll-free line to confirm your current phone number and address listed on your account.

**Email addresses**

SPP uses email to contact members regarding regular account maintenance or to clarify and answer questions. Please keep your email address current. ❖

## Penalties for overcontributing

When you contribute to your SPP account, you **MUST** have available RRSP room. How do you find your RRSP room? Look on your Notice of Assessment (NOA).

Canada Revenue Agency (CRA) supplies a NOA after your income tax return is processed. On the RRSP deduction statement you will find your deduction limit on line A. Your unused contributions appear on line B of your statement. The last line of the statement gives you your available RRSP/SPP contribution room for the next year. If made, the contribution must be reported on your income tax return.

If you exceed the RRSP deduction limit by more than \$2,000 you may face a 1 per cent per month penalty on the excess amount. It is really important that you review your NOA and understand your deduction limit.

### How does this affect your SPP contribution?

Since December 2010 all SPP contributions must be within your RRSP deduction limit and be reported on your tax return.

Visit [Canada.ca](http://Canada.ca) for more information. ❖

## Wealth Calculator

Calculating how much you need for retirement can be challenging. SPP has made it easier.

The wealth calculator can be accessed from the home page of [saskpension.com](http://saskpension.com). This tool allows you to make growth projections of your savings and also projections of how long your funds may last. You can create many scenarios using different assumptions - savings both before and after retirement, annual withdrawals and interest rates.

Use this tool to teach young men and women the power of disciplined savings and compound interest. Seeing how money can grow makes sense when you see it in black and white and becomes quite the motivator. ❖

## Missing Members

If you know these members, please contact our office.



Stanley Davies  
Florence Elaine Myklebust  
Kuanren Yang  
Elizabeth Resch  
Gladys Dech  
John A Currie  
Kenneth Almer

## Recognition of service



Lily, Calla, Kim, Cheryl, Mary Ann

SPP recognizes five staff members for their years of service. From left to right, Lily and Calla have 5 years, Kim 6 years, Cheryl 15 years and Mary Ann 33 years of service. Congratulations to each of them on their achievement. ❖

## Introducing:



**Dave** has been working in financial services for over 30 years, beginning with several years in corporate, retail and small business positions at a major bank.

Dave earned his Chartered Financial Planner and Chartered Investment Manager designations, and now lives in Kindersley, Saskatchewan. He is

the new Certified Financial Planner at the SPP, assisting clients to meet their retirement goals.



**Jacklyn** was born and raised in Kindersley. She attended SK Polytech in Moose Jaw in the Business Certificate program and joined us in August as the Administrative Assistant.

## MySPP

Take time today to enrol in MySPP. It's easy! Call us if you would like some help. ❖

## Welcome to the wealthcare revolution



## Stay in the know

Facebook | [savewithspp.com](http://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](mailto:info@saskpension.com) | [saskpension.com](http://saskpension.com)



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