

# CONTRIBUTIONS

JULY 2020



## Position announcements at SPP

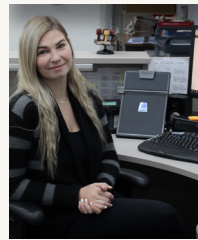
After many years in the role of Retirement Officer, Debbie retired this spring. She is missed at Saskatchewan Pension Plan (SPP) but we are excited as she starts a new adventure in life.



Alycia is the new Retirement Officer. Previously Alycia was one of our Client Service Reps where she developed a strong knowledge about SPP.

Call and ask for Alycia if you require assistance with retiring from SPP.

With Alycia changing positions, SPP has a new Client Service Rep. We are pleased to introduce Emily to you. Emily is busy learning all about SPP and is ready to field your calls. She can answer your questions regarding membership, change of beneficiaries, pre-authorized contributions and much more.



Congratulations Alycia and welcome Emily. We are very excited to have you both as members of our team.

## Markets give investors mixed signals

To say 2020 has been a roller coaster in the financial markets is an understatement. January continued the previous year's growth but once the Coronavirus pandemic continued to spread worldwide, investors' fears sent both worldwide markets and economies into a tailspin. While the declines in the world-wide markets did not reach the levels of the 2008 Financial Crisis, the economy job loss numbers surpassed those of the Great Depression.

The fast action by world governments provided investors with renewed confidence. In a complete turn of events, April worldwide returns ranged from 13-15 per cent, the best one month returns in 80 years. May followed with positive numbers but more volatility than the previous month. As an investor planning for the remainder of 2020, where do we go from here?

Forecasts presented for the remainder of 2020 expect a flat or soft (slightly negative) summer. Over one-third of April's strong U.S. gains resulted from

## ANNOUNCEMENTS

### Future deadlines

**Transfers to SPP** - the deadline for 2020 is December 31. Funds must be in the SPP office on or before this date.

**2020 contribution deadline** is March 1, 2021.

**2021 contribution limit** The 2021 contribution limit will be announced on SPP's website in December 2020.

### Blogs

Check out [savewithspp.com](http://savewithspp.com) for interesting articles, book reviews, financial results and celebrity interviews.

### 2020 returns

Fund	Q1	Q2	YTD
BF	-10.09%	8.43%	-2.51%
DIF	0.00%	3.45%	3.45%

### Legend

BF - Balanced Fund  
DIF - Diversified Income Fund  
Q1 - First quarter  
Q2 - Second quarter  
YTD - Year to date

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

the performance of only six companies. There are many factors creating confusion for the world of investors.

Throughout all of the uncertainty, it is important to stay focused on your retirement goals and only revise your overall plan if specific goals change. These changes may be based on life events such as marriage, divorce, birth of a child, death of a spouse, retirement, buying or selling a home or even winning a lottery!

Long term plans will experience volatility from time to time and it is important to consider your portfolio

with respect to your overall objectives. If your risk tolerance changes as you get closer to retirement, your asset allocation could change to reflect your comfort level risk. At the end of the day, it is your money and the portfolio must provide you with a balance that will give you peace of mind and let you sleep at night.

History has experienced many Bull and Bear markets. In 2020, we have seen that markets and the world economies do not have direct correlation. It is important to have a plan that will provide you with the income you require for your retirement needs.

## Named a minor as beneficiary?

When you name your SPP beneficiary you can name one person or multiple people. In some cases these individuals may be a minor.

Naming a minor is complicated. SPP recommends you research trustee information on the Saskatchewan Government website - [pgt@gov.sk.ca](mailto:pgt@gov.sk.ca). If a trustee is not named for your minor beneficiary, SPP must forward the death

benefit to the Public Guardian and Trustee of Saskatchewan where they are held until the beneficiary is 18 years old.



## MySPP

Growth of members enrolling in MySPP continues. We are at approximately 6500 members using this feature.

Enrolling is easy - you require your June 2020 member statement balance. Once enrolled you can access your beneficiary information, account balance or print off your member statement and tax receipts.

Give us a call if you need help enrolling. We can walk you through the process.

## Variable benefit update

Many readers of this newsletter have been asking when the variable benefit (VB) will be rolled out and I wish I had an exact date to give — but I don't. We advised members as early as possible of our intent to offer a VB as an additional option at retirement; that is our duty as a fiduciary. In hindsight we should not have speculated on when the product would be available. We have run into a number of development and testing issues that have delayed this date. While it is still expected prior to the end of 2020, I am unable to provide an exact date and for that I apologize.

*Katherine Strutt, General Manager*



## NEW WEBSITE, NEW LOOK!

Saskpension.com has a new look. We invite you to check it out today. You will find the same information as always and we are ready to assist you with navigating the new layout.

## WHAT'S ON OUR WEBSITE

- We've compiled forms necessary for members or their representatives in one place:
  - Transfer funds into SPP
  - Pre-authorized contribution forms
  - Change in PAC/PCC form, and
  - Designation of Beneficiary form
- Short videos about SPP and other key information
- Newsletters
- Access to MySPP to view contribution history, account information and view and print tax slips and statements.

## MISSING MEMBERS

If you know these members, please contact our office.

- Stanley Davies
- Lucienne Raymond
- Beulah Semenchuk
- Huanren Yang



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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.