

CONTRIBUTIONS

FEBRUARY 2023



**SASKATCHEWAN
PENSION PLAN**

YOUR RETIREMENT
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FROM THE BOARD TABLE...

Priorities for 2023

The Saskatchewan Pension Plan (SPP) Board of Trustees provides diligent oversight of Plan expenses so that costs to members are managed effectively, especially in light of challenging market returns. The Board previously shared the four areas of focus for 2023 as growth, member experience, financial management and operations. One of the key projects identified for 2023 is to review the design of the business systems themselves – those platforms that are used to ultimately provide member services. The Board and Management will continue to work hard on members' behalf to ensure that information technology systems are modern, effective and relevant, and will provide updates as this project evolves.

In the meantime, we will continue to weather the financial market storms together through robust investment management oversight. Our long-term strategies remain strong and we encourage

members to focus on the big picture – pension investments are meant to be long-term in nature. While we can't eliminate market risk, we have strategies in place to minimize the risk. Please reach out to our member service team if you have questions or concerns.

Platinum Jubilee Medal

Congratulations to Paul Jaspar, SPP Board Director, on being awarded the Queen Elizabeth II Platinum Jubilee Medal (Saskatchewan). The medal celebrates the 70th anniversary year of Her Majesty Queen Elizabeth's Accession to the Throne. It is a tangible way for the province of Saskatchewan to honour Her Majesty for her service to Canada and recognizes people who have contributed to Canada, Saskatchewan, or to a particular region or community. Paul has been a key contributor to our Board for 10 years, and we appreciate his guidance and support.

CONTRIBUTION DEADLINE

The deadline for contributing for the 2022 tax year is March 1, 2023. Your contribution must be received by SPP on or before March 1, 2023 to be eligible for the 2022 tax deadline.

RRSP ROOM

It is important to be aware of your RRSP limit when contributing to SPP. Contributions made to SPP are claimed on your income tax return within your available RRSP room.

This value can be found on your Notice of Assessment (NOA) issued by Canada Revenue Agency (CRA).

INVESTMENT UPDATE

2022	
Fund	YTD Return
Balanced	-4.070%
Diversified Income	-5.2744%

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

SET YOUR PREFERENCE

MySPP allows you to look up your tax receipts, annual statements, and account balances. It also allows users the option to tell us your preference for receiving communications items from SPP. Using the Preferences button in your MySPP account, you can tell us how you wish to receive tax slips, statements and marketing items from the Plan.

LOOKING TO CONTRIBUTE?

Transfer in from other investments, update your automatic contribution amount or make a one-time lump-sum contribution. It's easy!



Scan with your phone to download a transfer in form or contribute online

FAREWELL TO BONNIE

SPP is happy for Bonnie Meier, one of our key long-term staff members, who is retiring from public service. We will miss her guidance, leadership and unwavering commitment and support. Bonnie joined SPP in the fall of 1991, and has been serving members and supporting staff and the Board ever since. Bonnie has grown and adapted the client service team over the years to ensure members have been served respectfully and effectively. We wish Bonnie a happy, healthy retirement.



FAREWELL FROM BONNIE

I took a risk by taking a 'temporary' position with SPP in September 1991. Little did I know that the temporary assignment would change to permanent and last over 31 years! My career with SPP was defined by change; manual process moved to digital, methods for members to contribute expanded and options for members at retirement were enhanced. Some aspects of service did not change. It was important to me that members receive clear communication in a timely manner whether in written or spoken word and I trust you experienced the benefit of that priority.

One of the highlights for me over the years was talking with members. Your voice enriched my experience and influenced the work I did each day. It has been my privilege to serve you.

SPP is guided by strong leadership who want to provide a superior investment experience that will enhance your financial security. It has been my honour to work with current and former members of this team.

I look forward to watching SPP grow and thrive from the sidelines.

Bonnie Meier

WEALTHCARE TALK

Saving for Retirement

Saving for your retirement can help to ensure you have enough money to lead the lifestyle that you want in retirement. With such an important goal at stake and limited time to achieve it, one has to make sure they are using the best tools to succeed. A pension plan is a tool that can help you achieve this goal: but not all pensions are created equal. SPP is a flexible, professionally managed pension plan that can be setup as an individual or through an employer.

You may already have a workplace pension but what makes SPP stand out is that your

SPP pension moves with you if you leave that employer. This is increasingly important in our era where multiple job changes over a career are common. Also, you can easily adjust your contribution amount at any time (within your RRSP contribution room). This means no fixed deductions to your salary when it is not convenient for you. Furthermore, you do not need to lose sleep over investment decisions. As a member you will have your funds managed by the experts, at a management fee of less than one percent. All of the above makes SPP a viable individual savings plan or a viable employer pension, either way your financial future will be secure.

IT'S TAX TIME: NEW & IMPROVED

Tax time is now easier with our simplified distribution. We will send you one tax receipt for the remainder of 2022 and one for the first 60 days of 2023. Also, we are streamlining our statement and will no longer distribute bi-annual statements.

This means there will only be one annual statement (as at December 31st) - but all your account information is available at anytime through "MySPP" - no more waiting for statements!



SPP CONTRIBUTION MAXIMUM IS \$7,200

Now that 2023 is upon us, SPP is happy to announce its contribution maximum — \$7,200!

That's the maximum amount you can contribute to SPP per tax year, subject to your available RRSP room. And don't forget, you can transfer in up to \$10,000 per calendar year from other registered retirement savings plans. Contributions and transfers can help build your retirement nest egg quickly.

We are pleased to be able to offer annual increases in our contribution and transfer in maximums, and we will continue to work hard on our member's behalf to increase these amounts in the future.

BLOGS

Check out savewithspp.com for interesting articles, book reviews, financial results and celebrity interviews.

MISSING MEMBERS

If you know these members, please contact our office:

- Dorothy J Bedient
- Kokila Brahmabhatt
- Hikoroku J Hashimoto
- Mieko C Hashimoto
- Marie Ella Mooney
- Fern K Munson
- Phillip Ng
- Lucienne Raymond
- Lois Renner
- Barbara Smith
- Lesley Stuhr
- Kuanren Yang



**SASKATCHEWAN
PENSION PLAN**

SaskPension.com

Publication mail agreement No - 40065736

CALL 1-800-667-7153

EMAIL info@saskpension.com

FAX 1-306-463-3500

WRITE Box 5555, 608 Main St, Kindersley, SK Canada S0L 1S0

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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.