



FOR IMMEDIATE RELEASE

## SPP Expands Variable Benefit to Members Nationwide

**[Kindersley, Saskatchewan]:** Saskatchewan Pension Plan (SPP) has expanded the way in which members outside of the province can collect their pension savings upon retirement. Previously available only to Saskatchewan residents, the Variable Benefit is now accessible to all retiring SPP members across Canada, regardless of their province of residence. This expansion empowers all members to exercise greater control over how they choose to receive income from their pension savings.

“SPP has always been committed to giving members control of their retirement savings – both in how they contribute and how they choose to collect once it’s time to retire,” says Shannan Corey, Executive Director. “Until now, legislation has limited the choices members outside of Saskatchewan had for collecting their pension funds. We’re excited that we can now extend that freedom of choice to all of our members, regardless of where they choose to live.”

Not all plan members realise that, when they are ready to receive pension income, they have a variety of options. If they want to keep their funds with SPP, they can convert to an Annuity (a consistent monthly payment for their lifetime) or the Variable Benefit. The Variable Benefit offers continued investment choice and income flexibility, allowing members to choose how much money they receive and when. Members still have the option to consolidate funds once in the Variable Benefit, by transferring-in unlocked amounts from registered savings plans.

“Members outside of Saskatchewan have been asking for the Variable Benefit for some time,” says Corey. “Until recently, legislation meant that wasn’t possible. They had to either choose an Annuity or switch their money to a financial institution. Now, members who live all across Canada have access to the flexibility of a Variable Benefit.”

This announcement follows close on the heels of SPP dropping their limits on contributions and transfers-in earlier this year.

“We’ve made significant changes to SPP this year in order to make the plan as flexible and beneficial for our members as possible,” Corey says. “For a plan with almost 40 years of history, we’re constantly searching for ways to evolve to better serve our members. Everyone’s situation is different; how much they’ve saved and how they want to spend their retirement. This is just one more way we can help them live the retired life they’ve always dreamed of.”

This nationwide extension of the Variable Benefit underscores SPP's dedication to providing Canadian retirees with diverse retirement income solutions. All members, regardless of geographic location, can now enjoy the enhanced financial flexibility and freedom of a Variable Benefit today.

For further details about the Saskatchewan Pension Plan and the Variable Benefit option, please visit [saskpension.com/personal/how-to-collect/](http://saskpension.com/personal/how-to-collect/).

### **About Saskatchewan Pension Plan**

Created in 1986, the SPP was founded on the belief that everyone deserves access to a comfortable retirement. That remains its goal to this day – to help people from all walks of life save for their dream retirement, and to help employers facilitate that for their employees. By investing conservatively, on their own schedule or directly through their employers, SPP allows members to enjoy consistent growth – no investment experience required. The plan features less than one percent in management fees, a consistent strong historical rate of return and professional fund management.

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