

CONTRIBUTIONS

FEBRUARY 2024



**SASKATCHEWAN
PENSION PLAN**

YOUR RETIREMENT
GROWS HERE



FROM THE BOARD TABLE...

Priorities for 2024

The Saskatchewan Pension Plan (SPP) Board of Trustees provides diligent oversight of the Plan with a focus on ongoing growth and sustainability. Growth initiatives are always balanced by considering expenses (keeping costs low for members) and reducing and managing risk.

More specifically, we continue to prioritize growth through enhanced employer plan enrollments, we are

rebuilding our systems to ensure they are modern, secure, effective and relevant, and we are continually looking at how to improve our member experiences. Robust investment management oversight remains a core foundation and we are confident that our long-term strategies minimize risk while providing growth opportunities.

We are proud of our service to members and will be pleased to answer any questions you may have.

STATEMENTS AND TAX RECEIPTS

Included with this newsletter is your annual Member Statement. Please review your personal information, including your mailing address and beneficiary(ies). Call our office or visit saskpension.com to provide any required changes or to access the required forms.

Tax receipts for the period of March 2 to December 31, 2023 are available on MySPP and were mailed January 9, 2024 to members who have their preferences set to mail. Tax receipts for contributions made from January 1 to February 29, 2024 will be available mid March.

SET YOUR PREFERENCE

MySPP allows you access to 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 set 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

CONTRIBUTION DEADLINE

The deadline to contribute for the 2023 tax year is February 29, 2024. Your contribution must be received by SPP on or before February 29, 2024 to be eligible for the 2023 tax deadline.

DO YOU HAVE RRSP ROOM?

Members have the option of contributing as much as they want within their available RRSP contribution 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

Annual Return as at December 31, 2023	
Balanced	7.80%
Diversified Income	5.71%

Top up... and up... and up.



EVOLVING OUR SPP TEAM



Left to right: Kim Grainger and Calla McLean

As SPP continues to grow, we have enhanced our services to members.

Kim Grainger is one of our long-term employees with over 10 years experience in serving our members, currently on the pension and benefits side. Kim's expertise in handling

financial transactions for retiring members choosing our annuity option, selecting variable benefit payments, or processing death benefits has been critical to SPP. Kim will now be using this strong expertise as our Senior Pension Benefits Officer and will work closely with our Retirement Officers to ensure that our members receive effective, integrated services as they begin the process of drawing down their funds with SPP after age 55.

Calla McLean has been with SPP for over 10 years and will now be using her strong financial acumen to oversee our Member Service Representatives as our Member Service Officer. Calla's role is key in providing effective front-line services to our members wanting to sign up, contribute, and maintain their accounts.

VARIABLE BENEFIT WITHOUT BORDERS

SPP is able offer our Variable Benefit (VB) pension option to our members who reside outside the province of Saskatchewan that are between the ages of 55 and 71 ready to start collecting their pension savings.

A VB account is a flexible retirement income option with no maximum withdrawal restriction and the option to withdraw part or all of the balance at any time. VB provides you with control over how much retirement income you wish to withdraw and when you would like to withdraw it throughout the year. All payments are subject to tax. You have the choice of how the money is invested within the Plan: the Balanced Fund and/or the

Diversified Income Fund. You continue to benefit from the low fees and service you are accustomed to while your funds remain invested.

VB Members can continue to add to their funds by transferring in from unlocked Registered Retirement Savings Plans (RRSP), Registered Retirement Income Funds (RRIF), Registered Pension Plans (RPP) or Deferred Profit Sharing Plans (DPSP).

We have made significant changes to SPP this year in order to make the Plan as flexible and beneficial to members as possible. Offering the VB across Canada extends freedom of choice to all of our members.

THE SKY'S THE LIMIT THIS TAX SEASON

Maximize your SPP savings. SPP has no limits on how much you can contribute* or transfer-in.

Members are able to transfer-in unlocked registered retirement savings to their SPP account with no dollar or calendar restrictions.

These new plan changes makes it easier to consolidate and grow your retirement savings with SPP*. Don't put a limit on your retirement dreams!

* Funds locked-in until age 55.

MISSING MEMBERS

If you know these members, please contact our office:

- Dorothy J Bedient
- Kokila Brahmhatt
- Hikoroku J Hashimoto
- Mieko C Hashimoto
- Marie Ella Mooney
- Fern K Munson
- Phillip Ng
- Lois Renner
- Barbara Smith
- Lesley Stuhr
- Kuanren Yang
- The Tho Bao
- Kathleen I Jackson
- Neil A McMillan
- Pamela Louise Staples

BLOGS

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



**SASKATCHEWAN
PENSION PLAN**

SaskPension.com

Publication mail agreement No - 40065736

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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.