

CONTRIBUTIONS

NOVEMBER 2023



FROM THE BOARD TABLE...

Update for 2023

The Board continues to support the foundational work that is occurring within the Saskatchewan Pension Plan (SPP) to ensure ongoing growth and sustainability. As members are aware, SPP announced a fundamental change earlier in 2023 to remove the annual contribution and transfer-in caps. “Limitless” was a key enhancement that will allow members to contribute more and support greater growth of the Plan as a whole – which in turn allows for greater cost efficiencies translating to lower fees in the long run. Keep reading to hear about another

key product expansion for members! In the meantime, be assured that financial oversight will always remain diligent and robust at SPP. Long-term investments like a pension plan require long-term strategies. These strategies are overseen by not only the Board, but by professional investment managers, professional investment consultants and a strong operations team; all of whom are continuously focused on reviewing and enhancing those strategies.

Please contact the staff at SPP if you have any questions or concerns.



Left to right: Rodney Trayhorne, Barbara Shourounis, Tim Calibaba, Rene Benoit, Kimberly Enge and Paul Jaspar.



A Retirement Without Borders

The Variable Benefit is now available for all retiring SPP members between the ages of 55 and 71, no matter which province you live in.

Why the Variable Benefit?

- Choose how much you withdraw and when
- Continued control of your investment choice
- Transfer-in any amount from unlocked RRSPs, RRIAs, RPPs or DPSPs.

Retiring? Ready to take advantage of the Variable Benefit for your pension?

Contact our office for more information on SPP retirement or the Variable Benefit at 1-800-667-7153 or info@saskpension.com.

VARIABLE BENEFIT FOR ALL!

SPP's latest change is here! We have officially received full regulatory authority to offer our Variable Benefit (VB) pension option to our members who reside outside the province of Saskatchewan. Why is the VB account such an amazing investment vehicle?

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.

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 and must be within your available RRSP room. This value can be found on your Notice of Assessment (NOA) issued by Canada Revenue Agency (CRA).

PAC AND/OR PCC

Members on pre-authorized contributions (PAC) and/or pre-authorized credit card contributions (PCC) are able to set up their contributions and rest easy knowing their contributions are being made automatically. Review your NOA to ensure you are contributing within your RRSP contribution limit and visit our website to change or set up your PAC/PCC today.

WHAT'S ON OUR WEBSITE

Visit saskpension.com where we've compiled forms necessary for members or their representatives, short videos about SPP and other key information in one place.

Log into [MySPP](#) to view your account balance, address, email and phone numbers on file, listed beneficiary(ies) and other account information.

MISSING MEMBERS

(PLEASE CONTACT OUR OFFICE IF YOU KNOW THESE MEMBERS):

- Geraldine E Ehman
- Mieko C Hasimoto
- James T Oliver
- Hikoroku J Hashimoto
- Marie Ella Mooney
- Lucienne Raymond
- Kuanren Yang

If you know an organization or individual that would benefit from a having a Saskatchewan Pension Plan, please share this publication.



SaskPension.com

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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.

CONTRIBUTION DEADLINE

The deadline for contributing for the 2023 tax year is February 29, 2024.

Your contribution must be received in our office by February 29, 2024 to be eligible for the 2023 tax year.

Visit saskpension.com to contribute today and avoid the rush!



Do you have available RRSP room?

SPP is now limitless. Members have the option of contributing as much as they want within their available RRSP contribution room.

They may also 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!

Call our office at 1-800-667-7153 or visit SaskPension.com for more information.

*All funds are locked-in until age 55.

INVESTMENT UPDATE

September 30, 2023	
Fund	YTD Return
Balanced	2.83%
Diversified Income	0.65%