



Understanding my pension



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Who is Plannera Pensions & Benefits?



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Administers

- 11 pension plans
- 16 benefit plans

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Financial Planner Team



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We are here to help with:

- retirement planning
- planning tool
- Workshops/webinars
- individual consultations

RICs

Email: FPTeam@plannera.ca

Call: 306-787-3170

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Pension Information Officers

Contact us

Email: mepp@plannera.ca

Call: 306-787-2684
1-877-506-6377 (toll free)

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Here to help with:

- plan administration
- records management
- member inquiries
- online tools

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Employer Relations Coordinators (ERCs)

Contact us

Email: erc.mepp@plannera.ca

Call: 306-337-4090

Here to help with:

- PLANet Administration
- Enrollments/Terminations
- Disability, LOAs, Layoffs
- Contributions

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Today's agenda

1. The basics of MEPP
2. How your MEPP benefit is calculated?
3. When can you receive a pension from MEPP?



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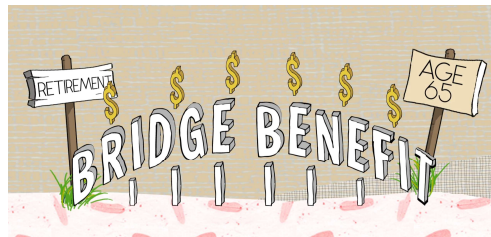
- MEPP is a **defined benefit** pension plan
- the benefit is based on a formula
- a multi-employer pension plan funded equally by employers and employees



Employer contributions are not allocated to your account

You will receive:

- a *lifetime* pension from the day you retire; and
- a bridge benefit, if you retire before age 65



Monthly pension is based on 3 factors:

Accrual Rate x **Highest Average Salary (HAS)** x Pensionable Service



x



x



Lifetime Pension and Bridge Benefit both use these factors



What is an accrual rate?

The accrual rate is the rate at which your benefits in MEPP will accumulate for various periods of service.



What is highest average salary?

- the average of your 3 highest years of pensionable salary
- annualized for those employed less than full time
- 10 month employees are considered full time - not annualized



**Includes:**

- ✓ regular pay
- ✓ vacation pay
- ✓ retroactive pay
- ✓ temporary pay
- ✓ shift differential

Excludes:

- x overtime
- x severance pay
- x lump sum holiday pay

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**Includes:**

- ✓ time worked while contributing to MEPP
- ✓ contributions made for LOAs
- ✓ service purchased
- ✓ can be full or partial year

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Find your information here



Municipal Employees' Pension Plan

Jane Sample
Annual Member Statement for the year ended December 31, 2016
(Registered Pension Plan 635527)

Eligibility Service: 4.838

Pensionable Service:

Before 1990: 0.0000

1990-2000: 0.0000

2001-2005: 0.0000

After 2005: 4.3751

MEPP Member Number: 100050005

Highest Average Salary: \$ 3,293.02

Normal Retirement Date: June 1, 2043

Lifetime Pension Earned: \$216.11

My Pension Projections*

	Before Age 65 (Lifetime Pension and Bridge Benefit)		After Age 65 (Lifetime Pension Only)	
	Annual Amount	Monthly Amount	Annual Amount	Monthly Amount
Unreduced Pension beginning: May 1, 2034	\$18,856.44	\$1,571.31	\$14,142.36	\$1,178.53
Reduced Pension beginning: June 1, 2033	\$17,629.92	\$1,469.16	\$13,222.44	\$1,104.87

Annual Service assumed for projections – Eligibility: 1.0000 Pensionable: 0.9923

Member Contributions+ Other Contributions

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MEPP Member Number:

My Personal Information

Date of Employment: March 1, 2010 Date of Enrolment: March 1, 2010

Beneficiary(ies):

Spouse: John Sample

Designated: Joe Sample

Member's Birth Certificate: On File

Spouse/Common-Law Partner's Birth Certificate: Required

Marriage Certificate: On File

Retire WISE

MEPP's Retire WISE workshops can help you make informed retirement decisions and are ideal for members eligible to retire in five to 10 years. Members (and their spouses) may attend at any stage in their career. Visit www.peha.gov.sk.ca for workshop locations and dates.

Plan solvency ratio

The Plan's funding ratio as of December 31, 2015, was 85.1%. Additional information on the MEPP's funding status is available at www.peha.gov.sk.ca/pensions/mepp/home.html

Please review the information in your 2016 Member Statement carefully and report any corrections required to MEPP.

We want to do our part for the environment...do you?

E-Corrm is a quick, easy and convenient way to be notified about the latest Plan news. Once you sign up, you will be notified by email when Plan information (like MEPP Matters) is available on the website. To sign up, click on the E-Corrm logo on the MEPP homepage.

358-787-0244 (toll-free)

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1000-1001 Hamilton Street
REGINA, SK, S4P 4N3

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When can I start my MEPP pension?



Eligibility service used to determine your retirement date

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Retirement criteria

GENERAL MEMBERS

You are entitled to an **unreduced** pension when:

- you reach age 65; **or**
- your age + eligibility service equals at least 80
(Age 50 + 30 years of eligibility service = 80).

You are entitled to a **reduced** pension when:

- you reach age 55; **and**
- have at least 15 years eligibility service.

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DESIGNATED MEMBERS

You are entitled to an **unreduced** pension when:

- you reach age 55; **or**
- you have at least 25 years of eligibility service; **or**
- your age + eligibility service equals at least 75
(Age 50 + 25 years of eligibility service = 75)

You are entitled to a **reduced** pension when:

- you are at least age 45; **and**
- your age + eligibility service equals at least 70





Single pension:

- is payable for life;
- has a 15-year guarantee; and
- has no survivor benefit.



Joint pension:

- is payable for life;
- has a minimum 5-year guarantee; and
- is a minimum 60% survivor benefit.



- Is the minimum length of time a full pension will be paid (100%)
 - Begins on the date of retirement
- *only paid on member's death

*Remember – you will receive your pension for life



Automatic 15-year guarantee period

You live	You receive your full pension	Your full pension is paid to beneficiaries or estate
10 years	10 years	for 5 years
20 years	20 years	no further benefits

Note: Includes bridge benefit if you die before age 65

You must make a decision about your:



***Remember – you will receive your pension for life**



Guarantee period with a spouse

- starts on the date of retirement
- you choose a 5, 10 or 15 year guarantee
- if you die before the guarantee period ends:
 - your full pension continues to be paid to the joint pensioner until the end of the guarantee period
 - if your spouse pre-deceased you, your pension is paid to your estate or another beneficiary for the remainder of guarantee period



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Survivor benefits with a spouse

- paid from the end of the guarantee period, for the rest of the joint pensioner's life
- you choose 60%, 75% or 100% at retirement
- the higher the survivor benefits, the lower your monthly pension will be
- beneficiary receives the bridge benefit until the time that you would have reached age 65



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5-year guarantee period & 60% survivor benefit



You live	You receive your full pension	Your full pension is paid to joint pensioner	60% of your pension is paid to joint pensioner
4 years	4 years	1 year	remainder of spouse's lifetime
20 years	20 years	n/a	remainder of spouse's lifetime

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Note: Includes bridge benefit if you die before age 65

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Guarantee Period	60% Survivor Benefit		75% Survivor Benefit		100% Survivor Benefit	
	Pension to 65	Pension after 65	Pension to 65	Pension after 65	Pension to 65	Pension after 65
5 years	\$2,452	\$1,906	\$2,420	\$1,874	\$2,368	\$1,823
10 years	\$2,443	\$1,898	\$2,414	\$1,869	\$2,368	\$1,822
15 years	\$2,431	\$1,886	\$2,406	\$1,861	\$2,366	\$1,821

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Once MEPP is notified you have left your job, they will issue you a termination option letter describing your options.



- request a pension estimate six months before planned retirement
- inform MEPP of your decision
- apply for pension:
 - complete all required paperwork and send to MEPP office at least two months in advance of retirement date

Workshop wrap-up

- ✓ Register for online access to your account
- ✓ Sign up for online correspondence
- ✓ Attend workshops throughout your career
- ✓ Connect with us



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