

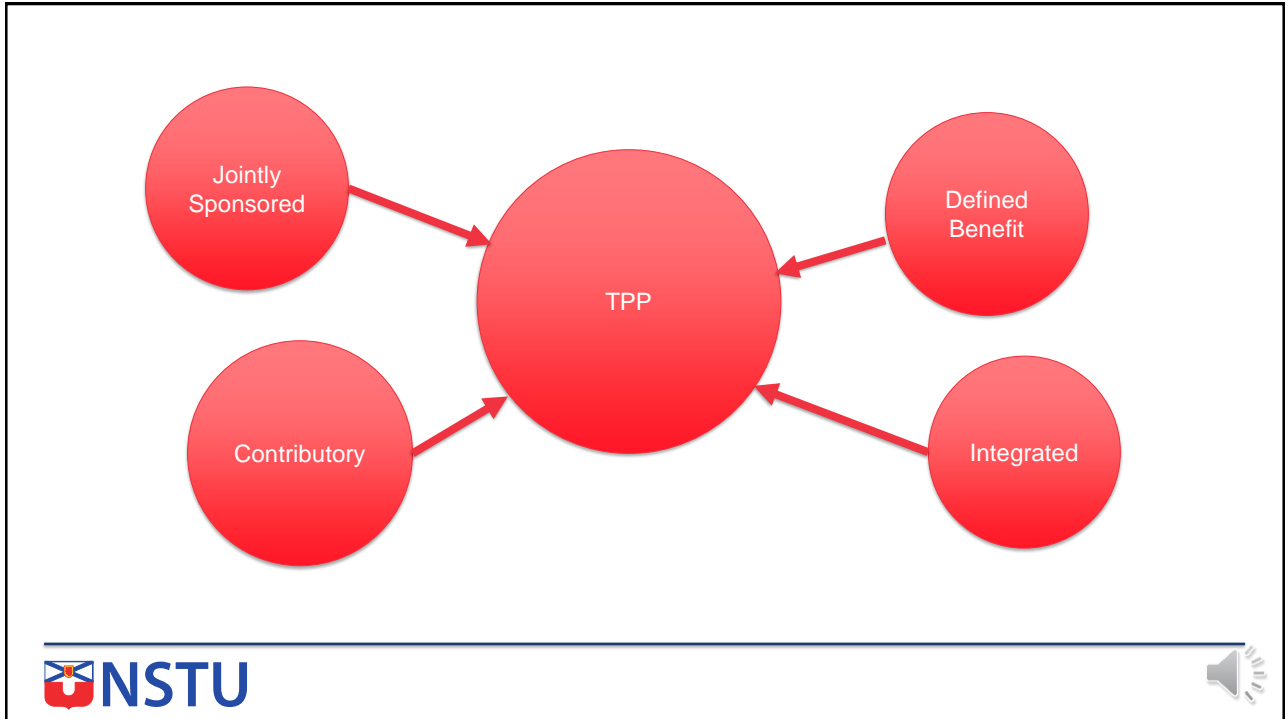
# What is the Teachers' Pension Plan (TPP)?



## Disclaimer

- This summary is provided solely for the purpose of explaining the principal features of the Teachers' Pension Plan. All rights with respect to the Teachers' Pension Plan shall be governed solely by legislation and appropriate regulations.
- This presentation is for informational purposes only. It does not constitute legal or professional advice. You are encouraged to consult with appropriate professionals if you have specific questions relating to any of the topics covered in this presentation.





## Jointly Sponsored

- The TPP is jointly sponsored:
  - Government of Nova Scotia; and
  - Nova Scotia Teachers Union.
- Any changes to the TPP must be agreed to by the sponsors.



## Defined Benefit

- A defined benefit pension plan provides a pension in retirement based on a pre-determined formula.
- The TPP's formula is based on your years of pensionable service and your 5 year highest average salary.



## Integrated

- The TPP is integrated with Canada Pension Plan (CPP).
- In an integrated pension plan, the pension benefit is provided by a combination of TPP and CPP.
- The TPP provides you with a lifetime pension and a bridge benefit from retirement until you turn 65 and are eligible for unreduced CPP.
- The CPP provides you with a lifetime pension from as early as age 60.



## Contributory

- In a contributory pension plan, both the employer and the member make contributions to the Pension.



## Questions?

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