



## Nova Scotia Teachers Union

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### MEMORANDUM

**TO: Teachers' Pension Plan (TPP) Active Members and Pensioners**

**FROM: Staff**

**DATE: January 14, 2022**

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**RE: TPP Review Update**

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As you may recall, the Expert Review Panel (the Panel) appointed by the Sponsors of the TPP (the Province of Nova Scotia [PNS] and the NSTU) was expected to provide its recommendations to the Sponsors by December 31, 2021.

The NSTU and PNS have agreed to a request from the Panel to extend their deadline for recommendations to June 30, 2022. This extension was agreed to so that the Panel could complete its complete mandate, as previously communicated:

- Develop options/recommendation to make the Teachers' Pension Plan fully funded in a reasonable period of time within the framework of the Teachers' Pension Plan;
- Consult broadly regarding options for resolution;
- Conduct education sessions with stakeholders regarding the pension plan, including the extent of the deficit and options for resolution;
- Develop a broad communications plan regarding the challenges and options to resolve the pension deficit.

The Panel has been busy learning about the Plan and its history, meeting with identified groups of leaders (NSTU Provincial Executive, PSAANS leadership, NSCCAU leadership, RTO leadership), preparing the education sessions that are part of the mandate.

Between now and March 2022, the Panel intends to provide the initial education sessions to members of the TPP, including pensioners. Further information about the timing and the format of the initial education sessions will be forthcoming from the Panel. The Panel intendsto use a variety of means to communicate with members of the TPP to make them aware of the initial education sessions. This may include direct communication from the Panel and/or communication from the Panel through the communication means the members of the TPP (e.g., email and social media from the NSTU, PSAANS, NSCCAU, and RTO).

The NSTU and PNS requested an updated work plan from the Panel to reflect the revised deadline. The work plan engages parallel workstreams that overlap and intersect. The broad work plan is attached.

TPP members who have questions related to this review can send questions to [pensionreview@nstu.ca](mailto:pensionreview@nstu.ca).

## Pension Review Panel Revised Work Plan

<b>Stage 1: Learning</b>	
February 2021 – December 2021	<ul style="list-style-type: none"> <li>• Understanding the Plan, its History, and the Funding Issues</li> <li>• Securing Administration/Project Management Supports</li> <li>• Building the Communication/Consultation Framework</li> <li>• Initial Broad-Based Communications</li> </ul>
<b>Stage 2: 1st Education/Consultation and Analysis</b>	
October 2021 – January 2022	<ul style="list-style-type: none"> <li>• Preparing for Education – Consultation Session Part 1</li> <li>• Reviewing the Funding: Develop/Undertake Actuarial/Financial Analysis to Inform Options/Solutions</li> </ul>
November 2021 – March 2022	<ul style="list-style-type: none"> <li>• Holding Education Sessions</li> </ul>
<b>Stage 3: 2nd Consultation and Finding Solutions</b>	
February 2022 – April 2022	<ul style="list-style-type: none"> <li>• Refine Options/Solutions</li> <li>• Preparing for Consultation Part 2</li> <li>• Refine Options/Solutions</li> </ul>
April 2022	<ul style="list-style-type: none"> <li>• Holding Consultation Sessions Part 2</li> </ul>
<b>Stage 4: The Recommendations and the Report to be Finalized for July 31, 2022</b>	