

news



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N O V A S C O T I A T E A C H E R S U N I O N

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Panel members selected to provide recommendations on Teachers' Pension Plan

Halifax, N.S. – The Nova Scotia Teachers Union (NSTU) and the Province of Nova Scotia have selected a three-person panel to undertake a comprehensive review of the Teachers' Pension Plan (TPP) and provide recommendations for addressing its unfunded liability in a prudent and sustainable manner.

Both parties initially agreed to create the three-person panel in late October of 2020 with a commitment to select members by January 8, 2021.

The members of the panel are:

- Elizabeth Brown, a pension and benefits lawyer at Brown Mills Klinck Prezioso LLP in Toronto.
- Conrad Ferguson, a fellow of the Canadian Institute of Actuaries, Society of Actuaries, and Life Management Institute who currently resides in Fredericton, New Brunswick.
- Gale Rubenstein, a partner at Goodmans LLP in Toronto, and Chair of the Board of Trustees of the University Pension Plan Ontario.

“After years of training and hard work, teachers deserve a safe and secure pension when they retire,” says NSTU President Paul Wozney. “Having an arms-length group of experts develop a strategy to improve both the short- and long-term health of the TPP is the appropriate approach. Restoring the plan’s stability in a manner that is manageable for both its members and the province is imperative to the success of this effort. We look forward to engaging with the panel in the months ahead.”

The panel is expected to deliver its final report to the parties by December 31, 2021. The original deadline was intended to be August 31, 2021 but was extended based on feedback from the panel members.

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