

## **Public Service Pension Plan (PSPP)**

As an ambulance paramedic in CUPE Local 873, you are automatically enrolled in BC's Public Service Pension Plan. Your pension plan is recognized throughout Canada as one that provides outstanding value and helps its members build secure and dependable retirement incomes.

Here are five key things to know about your pension plan:

1. **Your basic pension is guaranteed to be paid for your lifetime.** As a defined benefit pension plan, your pension is based on a formula—not just on how much you have contributed. Using the personalized pension estimator in My Account, you can estimate what your monthly pension income could be. This information helps you build your overall retirement income strategy.
2. **The employer contributes to your pension with every paycheque.** Every time you contribute to your pension, the employer contributes, too. Part of the employer's contribution goes into an inflation adjustment account to fund annual inflation adjustments when you retire. Annual inflation adjustments are not guaranteed, but once granted, they become part of your basic lifetime pension benefit.
3. **Plan investments are professionally managed.** Contributions to the plan are pooled and invested by the British Columbia Investment Management Corporation, known as BCI. Investing is important: approximately 75 cents of every pension dollar paid to retirees comes from plan investment returns. BCI's investment strategy aims to keep the plan financially secure and defensively positioned against changing market conditions.
4. **The Public Service Pension Board of Trustees governs the plan.** The board includes representatives from both the employer and the union, and they work together to ensure the plan remains strong and sustainable. Every three years the plan undergoes a rigorous valuation to get a full picture of the plan's financial health. The latest valuation determined the plan is fully funded and sustainable.
5. **You have support on every step of your pension journey.** Whether you are a brand new plan member or just starting to think about retirement, the Public Service Pension Plan offers many ways for you to learn more about your pension so you can plan your best retirement. Expert staff are ready through the secure Message Centre on My Account or by phone to answer any questions you have.

## **Learn about your pension today**

Visit the Public Service Pension Plan website to access learning guides, webinars and more. Sign in to My Account to review your personal details, update your beneficiary information and use the personalized pension estimator to see how different retirement ages may affect your future pension. Visit the Public Service Pension Plan at [pspp.pensionsbc.ca](https://pspp.pensionsbc.ca)

### **Online courses and webinars**

In an hour or less you can learn how to make the most of your pension whether you are just starting your career or approaching retirement. If you want more support, you can register for a

free webinar led by a pension instructor. Start here: [pspp.pensionsbc.ca/ca/online-courses-and-webinars](https://pspp.pensionsbc.ca/ca/online-courses-and-webinars)

### **Guide for new plan members**

Learn how the plan works. This guide explains how your pension is calculated, when you can retire and more: <https://pspp.pensionsbc.ca/ca/guide-for-new-members>

### **Understanding your annual member benefit statement**

You will receive an annual member's benefit statement every year. Your current and past statements are available in My Account. Understanding your statements can help guide your retirement decisions: <https://pspp.pensionsbc.ca/ca/understand-your-member-benefit-statement>

### **Early retirement**

Ambulance paramedics have different early retirement ages than other public servants. Learn more: <https://pspp.pensionsbc.ca/ca/early-retirement-for-ambulance-paramedics>

### **Planning for retirement**

This guide walks you through everything you need to think about as you start your retirement-planning process: <https://pspp.pensionsbc.ca/ca/planning-for-retirement>

### **Your pension and your children**

Your pension is a family asset. Learn about your considerations as a parent: <https://pspp.pensionsbc.ca/ca/time-for-a-minivan-your-pension-and-your-children>

### **Separation and divorce**

There are pension considerations when you separate from or divorce your spouse. This article explains what you need to know: <https://pspp.pensionsbc.ca/ca/ending-a-relationship-and-what-it-means-for-your-pension>

### **If your spouse dies**

The death of a spouse can be a very stressful time. Learn what steps to take regarding your pension: <https://pspp.pensionsbc.ca/ca/tell-us-if-your-spouse-dies>

### **Contact the Public Service Pension Plan**

Need to get in touch? Contact the plan through Message Centre or by telephone: <https://pspp.pensionsbc.ca/ca/contact-us>