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TO: Pensioners and Beneficiaries of the Members of the Legislative Assembly Pension Plan (MLA Plan)

FR: Nova Scotia Pension Services Corporation

RE: 2021 Indexing (also known as Cost-of-Living Adjustment)

We are writing to inform you that your monthly pension payment will not increase as a result of indexing in 2021.

Indexing for the MLA Plan is linked to indexing for the Public Service Superannuation Plan (PSSP).

In 2020, Public Service Superannuation Plan Trustee Inc. (the Trustee) completed their comprehensive funded-health review of the PSSP. The *Public Service Superannuation Act (PSSA)* prescribes that the Trustee complete this review every 5 years. The purpose of the review is to determine the PSSP's capacity to afford indexing for the next 5 years and to review the adequacy of contribution rates.

The 2020 review was based on the PSSP's funded status at December 31, 2019, which was 98.5%. For the 5-year period starting January 1, 2021 and ending December 31, 2025:

- As the PSSP's funded status was below 100% at December 31, 2019, indexing is mandated to be zero for the next 5 years. Under the PSSP's funding policy as prescribed by the *PSSA*, when the funded ratio is below 100% on the stipulated valuation date, no indexing is permitted to be paid.

If you would like more information on the *PSSA*'s funding policy and the PSSP funded-health review, please visit our website at: www.nspssp.ca/publicservice/about/psspti-reviews/funded-health-review

If you have questions relating to your individual pension, please contact us at 1-800-774-5070 (toll free in NS), 902-424-5070, or by email at pensionsinfo@nspension.ca
You can also visit our website at: mlapp.novascotiapension.ca/