



SHEPP

SASKATCHEWAN HEALTHCARE
EMPLOYEES' PENSION PLAN

April 2012



Your 2011 Member's Annual Statement

One of the highlights of SHEPP's year is providing you with your Member's Annual Statement. Your Member's Annual Statement packs a lot of information on one page. Please read it carefully to make sure all of your information is accurate.

Your Member's Annual Statement is Just the Start

To learn more about SHEPP, visit SHEPPWeb at www.shepp.ca. SHEPPWeb is the secure online pension information service for active Plan members. Using your SHEPP username and password you can login to:

- Perform unlimited pension projection calculations.
- Perform unlimited prior service purchase cost estimate calculations.
- View and print your most recent member's annual statement.
- View and update key portions of your SHEPP member record.
- Complete and submit a SHEPP designation of beneficiary form.
- Request pension estimates, prior service purchase cost and spousal relationships breakdown calculations from SHEPP.



SHEPP Turns 50

On March 1, 1962 a group of hospitals came together to introduce a pension plan for their employees. From such humble beginnings, the Plan has at age 50, become the largest defined benefit pension plan in Saskatchewan and the Plan of choice for the province's public healthcare employers and the bargaining units that represent the majority of their employees. We are proud of this heritage and look forward to serving the pension needs of our members for another 50 years.

To help celebrate this great milestone, we have developed a special version of our SHEPP logo which will be used throughout 2012 to mark this special occasion.



Designating Your Beneficiary Just Got Easier

You can now designate your beneficiary online through SHEPPWeb without having to send in a signed-copy. Review your Primary Beneficiary as listed on the attached statement. If a change is required, login to your SHEPPWeb account and submit your change under the **Manage Personal Information** tab.



Tell Us:

About any questions you have on what your statement reports for your:

- Credited Service
- Highest Average Contributory Earnings
- 2011 Required Contributions
- Marital Status
- Date of Birth
- Spouse's Date of Birth (if applicable)
- Accumulated Contributions with Interest
- Accrued Pension Calculation
- Normal and/or Early Retirement Pension
- Projections

You can call us at 1-866-394-4440 (toll free) or 306-751-8300 in Regina or e-mail us at sheppinfo@shepp.ca. We are here to help.

Contribution Rates

Member contribution rates remain the same at 7.7 per cent on pensionable earnings up to the YMPE and 10 per cent on pensionable earnings over the YMPE. YMPE is the Year's Maximum Pensionable Earnings under the Canada Pension Plan. The YMPE for 2012 is \$50,100. Participating employers are required to contribute at a rate of 112 per cent of Plan member contributions.

The December 31, 2010 actuarial valuation showed that SHEPP has a going-concern unfunded liability of \$741 million. This means special payments will be made to the Plan in order to amortize this deficiency within 15 years as prescribed by The Pension Benefits Act, 1992.

Tell your Employer:

About any updates to your:

- Name
- Address
- Employment Class (full-time, part-time, casual)
- Affiliation (CUPE, HSAS, SEIU-West, SUN, Out-of-scope, etc.)
- Date of hire

Your employer will pass this information on to us.

SHEPP Fund Performance

The SHEPP Fund rate of return for 2011 was 3.5 per cent. The Fund's assets at December 31, 2011 totalled \$3,543,526,000.

<i>Combined Contribution Rate</i>	
Normal Cost	13.09%
Temporary Cost to Amortize Unfunded Liability	4.21%
Total Cost	17.3%

Mission, Vision and Values

OUR MISSION

To serve the best pension interests of our members.

OUR VISION

Excellence in pension plan administration, governance and the provision of benefits.

OUR VALUES

Excellence, Initiative and Innovation;
Openness, Respect and Service;
Accountability, Integrity and Trust;
Leadership and Professionalism

