



SHEPP

SASKATCHEWAN HEALTHCARE
EMPLOYEES' PENSION PLAN

Retired Member Newsletter



January 2014



Thinking Of Working In Retirement? *Answers to the questions you may be asking...*

Will my SHEPP pension be affected if I return to work after I have retired?

No. Once you begin receiving your SHEPP pension you will continue to receive it for the rest of your life, even if you return to work. If you receive a bridge benefit, you will receive it until age 65. That isn't to say other retirement benefits you receive won't be affected (e.g. Canada Pension Plan and Old Age Security). It is important to consider how all of your retirement income sources may be affected before returning to work.

If I return to work for a SHEPP participating employer, can I start earning another SHEPP pension?

No. Once you begin receiving your SHEPP pension you cannot make contributions toward another SHEPP pension. If you start a job with an employer who participates in a pension plan other than SHEPP, you may enquire with them about participation in their pension plan. Your SHEPP pension will not be affected should you begin contributing to another pension plan.

New website in 2014

Stay tuned for our brand new website in 2014. The new website will provide a more user friendly layout, easy access to plenty of additional information, and some exciting new features.



Watch for your T4A in the mail

Your T4A indicates your taxable income paid and the amount of tax withheld. You will need it to complete your 2013 income tax return. You can adjust the amount of tax withheld from your SHEPP pension in the future by submitting the required TD1 forms to SHEPP. For more information visit www.shepp.ca or call 1.866.394.4440 or 306.751.8300 (in Regina).

Retired Members Are Not Affected By Contribution Rate Increases

Effective January 2014, SHEPP's active Plan members will experience a planned contribution rate increase to help initiate funding of the 2011 investment return funding loss sooner and add extra protection against potential adverse experience in the near future. As a retired member, you are not affected by contribution rate increases such as this. It is important to note

however, that active members are contributing to the Plan at a much higher rate than those paid by previous generations of Plan members for the same level of benefit. A number of factors have contributed to the recent rise in contribution rates including longer member life expectancies, lower interest rates, and the Plan's unfunded liability from which we continue to recover.

Table 1 compares the member contribution rates in effect in 2000 with the contribution rates in effect January 2014.

Contribution Rate Comparison	2000	2014
Active member contribution rate on pensionable earnings up to the YMPE	4.0%	8.1%
Active member contribution rate on pensionable earnings above the YMPE	5.5%	10.7%

YMPE is the Year's Maximum Pensionable Earnings under the Canada Pension Plan. The 2014 YMPE is \$52,500.

Table 2 illustrates how much an active member will contribute in a year based upon the 2014 contribution rates versus the 2000 contribution rates using the 2014 YMPE.

Contribution Amount Comparison	Member Contributions for Year	
	at 2000 rate	at 2014 rate
Member earns \$40,000 in year	\$1,600.00	\$3,240.00
Member earns \$55,000 in year	\$2,237.50	\$4,520.00

YMPE is the Year's Maximum Pensionable Earnings under the Canada Pension Plan. The 2014 YMPE is \$52,500.



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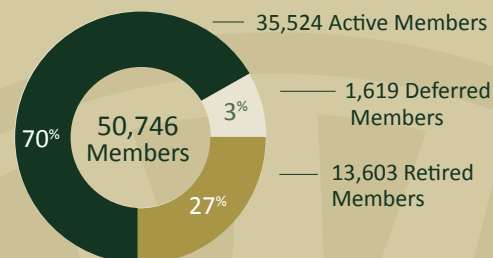
Ted Warawa
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PLAN Highlights

Over 13,000 Pensions Paid Monthly*

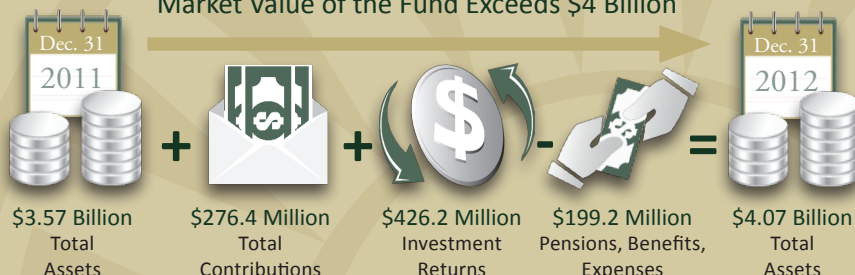
- 96% to members
- 3% to spouses
- 1% to beneficiaries

Over 50,000 Members*



* as of December 31, 2013

Market Value of the Fund Exceeds \$4 Billion



2014 Pension Payment Schedule

Friday	January 31
Friday	February 28
Monday	March 31
Wednesday	April 30
Friday	May 30
Monday	June 30
Thursday	July 31
Friday	August 29
Tuesday	September 30
Friday	October 31
Friday	November 28
Wednesday	December 31

Important Reminders

Contact SHEPP to update your information

Moving to a new address?

Contact SHEPP by e-mail, phone or letter regarding address changes to ensure you receive your T4A and other SHEPP mail in a timely manner.



Changing accounts or financial institutions?

Let SHEPP know if your account information changes. For security reasons, we require your new account information and your signature by fax or letter.

Updating your beneficiaries?

Review your designated beneficiaries regularly and be sure to contact SHEPP with changes to your family or marital status. Keeping your beneficiaries current will ensure any death benefit payable is disbursed according to your wishes.

