

## Deferred Member Newsletter

SPRING 2022



### SHEPP Maps Out the Future

SHEPP's 5-Year Rolling Strategic Plan sets out three main strategic goals:

- ✓ Build cultural alignment by fostering a resilient, accountable and high-performing team.
- ✓ Drive Plan Sustainability by securing the Plan's long term financial health.
- ✓ Elevate the experience of members and all Plan stakeholders.

Our strategic goals will help us continue to meet our pension obligations, while providing exceptional service to you, our Plan members.



### Did you Know?

As a deferred member, you can choose to start your pension payments on a reduced basis as early as age 55 and anytime before age 65.

Keep in mind your deferred basic lifetime pension will be actuarially reduced.

Feel free to contact our office or sign in to **SHEPPweb** to request an early retirement pension estimate.

### Remember to Review Your Annual Pension Statement

Even though you're no longer contributing to SHEPP, we want to remind you about your deferred pension. Whatever the monthly amount may be, you'll receive a lifetime pension benefit starting at age 65.

Pay close attention to these sections on your statement:

- 1. Your personal information.** Take a close look at your statement to ensure that your personal information is correct, including your name and birth date.
- 2. Your normal retirement pension benefit.** For deferred members like you, your basic lifetime monthly pension amount was determined when you terminated your employment. You have the option of waiting until age 65 to receive the unreduced pension amount, or you may consider one of the other options outlined on your statement.

As with any complex financial decision, you may want to consult a qualified adviser. To learn more about your deferred pension options, refer to the Deferred Pension Information Sheet on [shepp.ca](http://shepp.ca).

- 3. Your spouse and/or designated beneficiaries.** Your spouse, if applicable, and/or designated beneficiaries are listed in this section, making it simple to see who you have on file. Keeping this section up-to-date is important in case you should die prior to receiving your deferred SHEPP pension.

If you need to update your personal information, spousal information and/or designated beneficiaries, you can use **SHEPPweb** or contact us by email or phone.



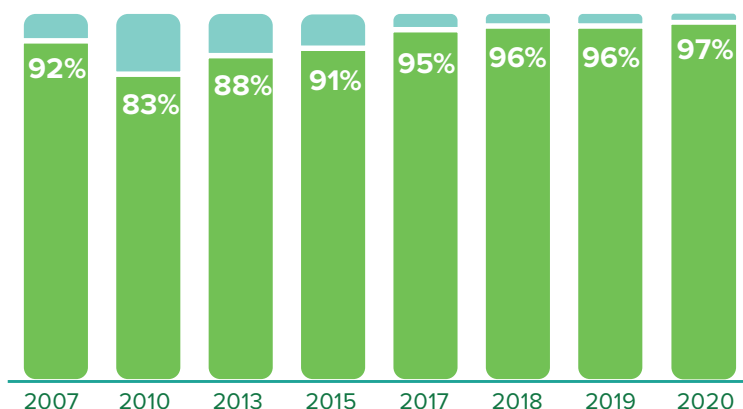


## Funded Status Update

SHEPP's funded status improved for the sixth consecutive time based on its latest valuation as at December 31, 2020.

The going-concern funded ratio improved to 97% (from 96% in 2019). As well, the going-concern deficit was reduced to \$268 million (from \$301 million in 2019) – a difference of \$33 million – a significant reduction in the span of one year.

### Going Concern Funded Ratio (as at December 31)



A going-concern valuation assesses the Plan's financial health and assumes the Plan will continue operating indefinitely. The funded ratio – in this case, 97% – compares the Plan's assets to the Plan's liabilities (benefits payable). A valuation is one of the many ways the Board regularly monitors the Fund.

This is good news for you, our Plan members, as it means your pension is in good hands. You can rest assured that everyone at SHEPP remains focused on taking steps to ensure the Plan remains healthy for years to come.



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## We Appreciate Your Feedback!

Thank you to all SHEPP deferred members who responded to our member survey. With over 2,300 total responses received, the feedback reflected the broad range of SHEPP member demographics (e.g. age, gender and years of service), making the results a good indicator of overall member sentiment.

Your feedback is valuable to us, and we will be using it to identify ways to enhance our communication and delivery of key pension information to you moving forward. Stay tuned for updates!



## How to Sign in to SHEPPweb

Managing your pension information online is easy! Visit [shepp.ca](http://shepp.ca) and click "Sign in to SHEPPweb." You will need your six-digit SHEPP Member ID # and your password.

### Forgot your SHEPPweb password?

Click "Forgot password" on the **SHEPPweb** sign in page. Enter your Member ID # and email address to receive an email with a new temporary password.

Once signed in, ensure your personal information is up-to-date such as your spousal information, designated beneficiaries and mailing address. To update your address, go to the "Update my Mailing Address" section.



## Ask a Pension Officer Q&A

### Q: How can I communicate with SHEPP?

A: Our member services team is equipped to assist you with your pension-related questions by phone and email.

### Q: How can I submit my documents to SHEPP?

A: You may send documents to SHEPP for processing by mail, email or fax. You may consider sending by email or fax so we receive them sooner.