

ATLANTIC REGIONAL OFFICE

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November 27, 2020

BY EMAIL
[\(pensionsinfo@nspension.ca\)](mailto:pensionsinfo@nspension.ca)

Ronald E. Smith
Chair, Public Service Superannuation Plan Trustee Inc.
P.O. Box 371
HALIFAX, NS B3J 2P8

Dear Mr. Smith,

CUPE Nova Scotia is very disappointed to learn that the PSSPTI is considering cuts to PSSP benefits in light of the modest expansion of CPP benefits that is currently being phased in. Our union represents a number of locals within the PSSP, many of which have joined your plan in recent years. CUPE Nova Scotia is strongly opposed to any changes to the PSSP.

CUPE Nova Scotia strongly supports the submission made by CUPE Local 1867 on behalf of all CUPE plan members, to this process. We similarly endorse the viewpoints of the Nova Scotia Government and General Employees Union in this process.

PSSP benefits are already very modest. The plan already has the lowest base accrual rate in the country and already lags behind other public sector plans in the province as well. Indexation is not guaranteed and PSSP pensions are currently frozen for five years – meaning retirees are likely facing a real cut of 10% or more.

Our union was a leader in the successful campaign to expand the CPP. We fought for CPP expansion for all Canadian workers, our members included. The PSSP Board should not effectively take CPP expansion away from our members. Given the modest and insecure nature of PSSP benefits, our members need CPP expansion.

We are aware from our counterparts in other provinces that a number of other major pension plans in Canada have similarly considered changes in light of CPP expansion. Just this week we learned that these proposed changes were rejected by the Sponsor Board of the Public Service Pension Plan in Newfoundland and Labrador.

In fact, none of these plans have made cuts. We should not be the first.

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MARK HANCOCK
National President/Président national

CHARLES FLEURY
National Secretary-Treasurer/Secrétaire-trésorier national

BENOÎT BOUCHARD, PAUL FAORO, FRED HAHN, JUDY HENLEY, SHERRY HILLIER
General Vice-Presidents/Vice-présidences générales

The directors of the Public Service Superannuation Plan Trustee Inc. have fiduciary obligations to make decisions in the best interests of plan members. Unions representing the vast majority of active PSSP members are strongly opposed to changes to the PSSP. Cuts to the PSSP are not in the best interests of plan members.

We have serious concerns with the shortcomings of your outreach to plan members on this issue, which have clearly left many plan members in the dark about what you are considering from behind closed doors.

Please reject these changes and leave our modest pension benefits alone.

Sincerely,

Nan McFadgen

NAN MCFADGEN
CUPE Nova Scotia President

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c: M. MacIsaac, Representative, CUPE
P. Boyd, Superintendent of Pensions, Department of Finance and Treasury Board
C. Carey, Pensions and Benefits Officer, NSGEU
B. Conrad, Representative, NSGREU
C. Daly, Director of Policy, Planning and Research, College Services, Nova Scotia Community College
G. Gatién, Associate Deputy Minister and Controller, Department of Finance and Treasury Board
N. MacLellan, Deputy Minister of the Department of Seniors
L. McKenna, Representative, Nova Scotia Government
C. Rankin, Director, Benefits Public Service Commission
B. Thomson, Director of Administration and Financial Services, NSGEU
K. Tompkins, Representative, NSGEU
C. Yazbek, Executive Director Labour and Advanced Education
T. Pinder, Atlantic Regional Director, CUPE