



PENSION ADMINISTRATION ***BULLETIN***

Reference No. 2006-03

Date: June 23, 2006

To: All Pension Administration Contact Persons
At Contributing Member Organizations

Re: Reciprocal Transfer Agreements

In order to improve the efficiency and equity of the administration of the NSAHO Pension Plan, various reciprocal transfer agreements with other pension plans will be terminated effective **April 21, 2007**. Reciprocal Transfer Agreements provide one way of transferring pension service and funds from a prior employer's pension plan to a new employer's pension plan. The agreements that are being terminated have been fairly inactive in recent years, averaging a total of about 10 member transfers per year (excluding a one-time transfer of a single group of members).

The agreements that will be terminated are with the following plans:

- The British Columbia Municipal Superannuation Plan;
- The Manitoba Health Organizations;
- The Government of Newfoundland and Labrador Pension Plan;
- The Uniform Pension Plan for Employees of Prince Edward Island Health & Community Services System;
- The University of Prince Edward Island Pension Plan; and
- The Victorian Order of Nurses Pension Plan (reg. #0315937)

The NSAHO Pension Plan continues to maintain its reciprocal transfer agreement with the Nova Scotia Public Authority Pension Plans.

Notwithstanding the termination of the agreements noted above, the NSAHO Pension Plan continues to permit transfers between other registered pension plans via commuted value transfers. The current provisions of the NSAHO Pension Plan provides terminated plan members the option to transfer the commuted value of their accrued entitlement to another registered pension plan, if the other plan permits such a transfer. In addition, the NSAHO Pension Plan permits members to purchase past service with another pension plan, if the member no longer has service under that plan and the purchase otherwise complies with the Income Tax Act (effective December 31, 2006 such purchases must be completed within one year of plan membership).

If you have any questions, please contact us. Thank-you

Attachment – Notice for employees who are Plan Members



NOTICE TO MEMBERS OF THE NSAHO PENSION PLAN REGARDING RECIPROCAL TRANSFER AGREEMENTS

This notice may be of interest to:

- **New members of the NSAHO Pension Plan**
- **Members who are terminating employment to work with a new employer**

Reciprocal Transfer Agreements provide one way of transferring pension service and funds from a prior employer's pension plan to a new employer's pension plan. It is also possible to transfer pension service and funds from a prior employer's pension plan to the NSAHO Pension Plan under the terms of our plan's past service purchase provisions.

In order to improve the efficiency and equity of the administration of the NSAHO Pension Plan, various reciprocal transfer agreements with other pension plans will be terminated effective **April 21, 2007**. The agreements that are being terminated have been fairly inactive in recent years, averaging a total of about 10 member transfers per year (excluding a one-time transfer of a single group of members).

The agreements that will be terminated are with the following plans:

- The British Columbia Municipal Superannuation Plan;
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- The Uniform Pension Plan for Employees of Prince Edward Island Health & Community Services System;
- The University of Prince Edward Island Pension Plan; and
- The Victorian Order of Nurses Pension Plan (reg. #0315937)

The NSAHO Pension Plan continues to maintain its reciprocal transfer agreement with the Nova Scotia Public Authority Pension Plans. For a list of the plans that participate in this agreement please visit www.nsahopensionplan.ca

Notwithstanding the termination of the agreements noted above, the NSAHO Pension Plan continues to permit transfers between other registered pension plans via commuted value transfers. The current provisions of the NSAHO Pension Plan provides terminated plan members the option to transfer the commuted value of their accrued entitlement to another registered pension plan, if the other plan permits such a transfer. In addition, the NSAHO Pension Plan permits members to purchase past service with another pension plan, if the member no longer has service under that plan and the purchase otherwise complies with the Income Tax Act (effective December 31, 2006 such purchases must be completed within one year of plan membership).

If you have any questions about reciprocal transfer agreements or past service purchases, please contact us at:

- Write: NSAHO Pension Plan, 2 Dartmouth Road, Bedford, NS, B4A 2K7
- Telephone: (902) 832-8500 for local calls; 1-866-400-4400 for long distance toll free
- Fax: (902) 832-8506
- Email: pastservicepurchases@nsaho.ns.ca