



PENSION ADMINISTRATION
BULLETIN

Reference No. 2011-03 Date: October 11, 2011

**TO: All Pension Administration Contact Persons at
Contributing Member Organizations**

RE: NSAHO Pension Plan – Increase in Contribution Rates effective April 1, 2012

The Health Association Nova Scotia Board of Directors recently considered a recommendation by the Pension Plan Trustees to increase contribution rates for both employee members and participating employers of the NSAHO Pension Plan. Unfortunately, this increase is required as a result of the declines in the investment markets and long term interest rates over the past few months. In accordance with their bylaws, the Association is now in the process of providing all Association members with 21 days notice of the planned increase. Assuming the increase is approved following the 21 day notice period, pension staff will then provide you with communication material to inform plan members of this change.

The proposed contribution changes, to be **effective April 1, 2012** are as follows:

Table Showing Current & New Rates – April 1, 2012				
Pensionable Earnings	Employee Contribution Rates		Employer Contribution Rates	
	Current	New	Current	New
Up to YMPE (i.e. \$48,300 in 2011)	7.0666%	7.82%	8.4961% (9.0961% if Employer participated in 94-98 ERIP)	9.22% (9.82% if Employer participated in 94-98 ERIP)
Above YMPE (i.e. \$48,300 in 2011)	9.2555%	10.18%	10.6806% (11.2806% if Employer participated in 94-98 ERIP)	11.58% (12.18% if Employer participated in 94-98 ERIP)

The Pension Trustees will continue to monitor the adequacy of contributions. If the capital markets do not recover, a further contribution increase may be recommended a year from now.

If you have any questions, please contact us at 832-8500 or, if calling long distance at 1-866-400-4400 (Toll Free).

NSAHO Pension Plan
October 11, 2011