

Civil Service Superannuation Fund



Newsletter

December 2004

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Recent Changes to the Civil Service Superannuation Act

- 1) Effective October 23, 2004, Contributions for Eligible Prior Employment Regulations were amended to set the cost of purchasing any casual or probationary service which immediately precedes your entry into the Civil Service Superannuation Fund (CSSF) at the full actuarial cost. These regulations ensure that the cost to purchase eligible prior employment is consistent, regardless, of the time period being purchased and of the member's actual date of employment.

The purchase of any eligible service under these regulations shall be made by lump sum payment only. The payment can be a direct payment from the member or a transfer from a member's personal registered retirement savings plan (RRSP).

- 2) Civil Service Superannuation Fund members who were hired on or after April 3, 2004 on a permanent basis by a health authority may no longer participate in the CSSF. Please note that there is a reciprocal transfer agreement in place between the CSSF and the Uniform Hospital Pension Plan should any former members wish to transfer their service.

Purchase of Refunded Service – Calculation of Costing Amended

A current member of the CSSF, who had previous pensionable service in the CSSF and upon resignation had received a refund of contributions and interest for those years, can restore this pensionable service. Currently the repayment method is the cost of the refunded contributions plus interest at the fund earnings rate from date of refund to purchase date.

The CSSF Pension Advisory Committee is recommending to Executive Council that effective April 1, 2005, the cost to restore this service will be calculated at one-half of the actuarial rate.

Did You Know?

- **Pension Calculator on Internet**
There is a pension benefit estimator at www.gov.pe.ca/pt/pension. It will estimate your pension based solely on the information you provide.
- **Update Information Through Your Employer:**
Any changes in your name and address should be updated through your employer. The information for the CSSF pension statements is downloaded annually from the payrolls of your employer and any information that Pensions and Benefits have on file re: name change and address will be overwritten on an annual basis with the information from payroll.
- **New Name**
Employee Benefits is now known as *Pensions and Benefits*. We are located on the 3rd floor of the Sullivan Building and our main telephone number is 368-4004.

Annual Reporting

The Civil Service Superannuation Fund Annual Report for the fiscal year ending March 31, 2004 will be found on the internet at www.gov.pe.ca/publications after it has been tabled in the Legislative Assembly. Copies will also be available at Island Information Service.

At the end of the fiscal year March 31, 2004, there were 18 active participating employers in the CSSF, with a total of approximately 3,300 full- and part-time employees:

Employer	No. of Female Members	No. of Male Members	Total Members
Province of PEI	990	1,268	2,258
East Prince Health	93	9	102
Kings Health Region	59	12	71
Provincial Health Services Authority	60	36	96
Queens Health Region	182	53	235
West Prince Health	33	9	42
Advisory Council on the Status of Women	3	0	3
Grain Elevators Corporation	3	8	11
Island Regulatory and Appeals Commission	11	10	21
Lending Agency	6	7	13
PEI Business Development	38	22	60
PEI Potato Board	5	7	12
PEI Union of Public Sector Employees	6	3	9
Technology PEI and Food Technology Centre	10	13	23
Workers Compensation Board	41	27	68
Manulife and Sunlife	92	45	137
Deferred Members	91	61	152
Total	1,723	1,590	3,313

For more information, please call
Employee Benefits
368-4004