

Civil Service Superannuation Fund



Newsletter

Information for Active Members of the
Civil Service Superannuation Fund (CSSF)

Fall 2014

2013 PENSION STATEMENTS

- **Statements, as at December 31, 2013, are targeted for distribution in November, 2014.**
- **It is taking longer to finalize statements this year because the payroll data that generates your “best-three” average salary is undergoing additional analysis and verification in order to transition to the new average salary formula beginning in 2014.**
- **Your 2013 statement will also show the year by year pensionable earnings that were used to calculate your “best-three” average salary. This average salary will determine your pension earned to December 31, 2013.**



It is important that you review the details of your statement to ensure that the information is reasonable. Variances between actual pay and pensionable earnings are normal, so as you review your 2013 pension statement, please be aware of the following:

- Earnings such as **overtime, shift premiums and allowances are non-pensionable earnings**. When calculating your “best-three” average salary, these earnings are excluded and only your regular salary is used.
- When calculating your “best-three” average salary, **temporary pay adjustments and retro pay adjustments must be reallocated to the year in which they were earned**.
- The pension year is based on a calendar year and therefore, **the pay periods that cross over the start and end of the year must be adjusted to only reflect earnings during the calendar year**.
- If you were employed part-time during any period used to calculate your average salary, **your pensionable earnings are annualized to what you would have earned had you worked full-time (100%)**.

WHAT IS DONE TO ENSURE THE ACCURACY OF YOUR DATA?

Prior to your receiving your 2013 pension statement, the Pensions & Benefits Office will have completed extensive analysis on your payroll data in order to address any payroll issues and to adjust earnings as outlined above. This year, the Pensions & Benefits Office is paying extra attention to those inputs that impact your “best-three” average salary.

For example, the Pensions & Benefits Office is doing:

- **salary progression analysis** – the change in salary from year to year is analyzed, and if the change is inconsistent with what is expected based on collective agreements, further investigation is conducted;
- **data comparisons** – the three key components of your pension benefit (salary / service / contributions) are compared to each other, and if any one of the components is out of balance, further investigation is conducted; and
- **reallocation of earnings** – temporary pay adjustments and retroactive pay adjustments are reallocated to the year in which they belong.

A STATEMENT CORRECTION FORM IS REQUIRED TO ADDRESS CONCERNS

By the time that you receive your statement, additional information will be posted to the CSSF website (www.peicssf.ca). This information is intended to assist you when reviewing your 2013 pension statement. For example, scenarios such as how to use your T4 to determine if the pensionable earnings reported on your statement are reasonable will be provided.

If you do have any concerns about your data, you will have the opportunity to complete a [Statement Correction Form](#) which can be found at www.peicssf.ca. If you do not have access to the internet, contact your Human Resource office or the Pensions and Benefits office and they will forward you a form.

ALL STATEMENT CORRECTION FORMS RECEIVED WILL BE REVIEWED IN 2015!

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