



Mepp Matters

MEPP is Now on Facebook & Twitter!

Want to stay up-to-date on the latest Municipal Employees' Pension Plan (MEPP) news or reach out to us with a question or comment?

As a MEPP member, we're inviting you to connect with us on Twitter (@MEPPSask) and to like us on Facebook (facebook.com/SaskMEPP) so you can join in the conversation.

It doesn't matter if you're new to MEPP or nearing retirement, by following MEPP on Facebook and/or Twitter, you'll learn more about the Plan itself, as well as get up to speed on all the beneficial tools and services we offer, including our ever-popular and free workshops. Plus, we'll share valuable insights on personal finance topics – from the basics of budgeting to the importance of having a will.

We look forward to our conversation with you! Follow us today on Facebook and/or Twitter!



Information to Members on Leaves

If you are on a medical leave of absence, you may continue contributing to the Plan while on leave or contribute once you return to work. The contribution amount is based on your pre-disability/sick leave salary, not on the insurance payments. Employers must match pre-disability/sick leave contributions.

If you take a personal, maternity or educational leave you are responsible for both employer and employee contributions. If you choose to contribute for your leave you must start making contributions within 90 days of returning to work. If you don't contribute, you can purchase the service at a later date.

Once you return to work, you may submit contributions through automatic payroll deduction, a lump-sum transfer from an RRSP account, or a lump-sum payment by personal cheque.

Contact MEPP for a quote to determine the contribution amount based on your salary while on leave.

Dear MEPP

MEPP *Matters* would like to answer questions that are important to you. If you have a question about MEPP that you would like answered, please email mepp@peba.gov.sk.ca. And, to benefit other members who might have the same question(s), you may see your question and answer published in a future edition of *MEPP Matters* or on Facebook or Twitter.

Recipe for Retirement

Planning for retirement is not a one size fits all recipe. Money is the magic ingredient, but how much do you really need? Here are some tips to help remove the frustration:

1. [Take a good look at your finances](#) – Utilize tools such as the MEPP Online Retirement (*MORE*) Planner to estimate how much you will need at the time of retirement based on salary, current savings and age.
2. [Plan early](#) – The earlier you put in the work the better. Creating a plan provides a map of your goals and how to get there. Being mindful of how much you are saving away each month is important.
3. [Create a budget](#) – Whether you spend more time with family or travel the world, planning out adventures and creating a budget is important to ensure you live within your means.
4. [Develop interests to occupy yourself in retirement](#) – Now that you won't be working, you will have a lot of time on your hands. Working on hobbies or even getting a 'fun' part-time job could provide some enjoyment and extra cash.

Retirement is not a cookie cutter plan and everyone needs to find a recipe that works best for them. Planning what goes in the recipe is up to you.

Member Administrative Fees

MEPP is encouraging members to have an active role in their retirement planning and utilize the tools available online including the free *MORE* online retirement planner and calculator. The initial call to MEPP requesting a quote will have no cost associated. Additional quotes and calculations will be subject to charges effective January 1, 2017. Fees are outlined below:

Category	Description
Purchase of service quotes	First quote is free of charge. Additional quotes for the same period of service will be charged \$30 per calculation.
Portability quotes	First quote is free of charge. Additional quotes for the same period of service will be charged \$60 per calculation.
Marriage breakdown calculations	First calculation is free. Additional calculations will be charged \$60 per calculation for the same period of marriage.
Pension calculations	Two retirement estimates per year are free of charge. Additional estimates will be charged \$30 per calculation.

Does this Add Up?

When you enrolled in the plan, you named a beneficiary(ies) who will receive the death benefit if you happen to die before you retire. If you designated multiple beneficiaries, did you ensure the percentage adds up to 100 per cent?

A spouse is deemed to be your beneficiary and will automatically receive 100 per cent of the benefit unless otherwise specified. If you do not have a spouse, your beneficiary(ies) will receive the benefit. If you wish to designate beneficiaries other than your spouse or wish to designate co-beneficiaries, your spouse is required to sign a *Spousal Waiver of Pre-retirement Death Benefits* form.

To list multiple children as “alternate or co-beneficiaries,” ensure the portion percentages add up to 100 per cent. If you list multiple beneficiaries and the portion percentage is not indicated, the first person listed will get the full benefit. The other beneficiaries would only get the benefit if they out-live the first beneficiary.

Example of Beneficiary Designation:

	Full Name	Relationship	Portion	Birth date
a) more than one beneficiary	Jennifer Jayne Jones	Daughter	50%	01/06/1974
	Ryan George Roberts	Brother	25%	30/12/1941
	Anna Lee Ewen	Sister	25%	25/05/1950
b) estate as sole beneficiary	Estate (name of law firm or executor)	N/A	100%	N/A
c) minor as sole beneficiary	Mary Jane Smith, in trust for my son, Scott John Smith	Son	100%	15/02/1997

MEPP Workshops 2016

Your Pension, Your Future

Saskatoon

Regina

RetireWithEase

North Battleford

Prince Albert

Regina

Saskatoon

Swift Current

Yorkton

For members in their 20's, and 30's

September 22

September 26

For members eligible to retire in five to 10 years

September 20

October 26

July 12, August 16, August 31, September 15, October 12, November 22

August 10, September 21, October 27, December 6

September 14

September 29

Want us to come to your city? Contact ric@peba.gov.sk.ca

Register today by visiting our website!

60 is the New 40

For many Canadians, retirement is the end of one career and the beginning of another. Some retirees over 65 are now looking for a “fun job”.

“A focus group of people aged 50 to 55, pointed out they have kids still in high school, kids to put through college, and they have aging parents,” said Sue Barkman, CEO of Third Quarter, a Winnipeg-based recruiting firm for mature job seekers. “They are working within the myth that you retire at a certain age, while 90 per cent of clients cannot afford to retire.”

The reality of living longer and ensuring financial funds to support retirement is causing many to search the job market. Really, if you choose to work an additional five to ten years, why not work at a job you enjoy. You could continue working for your MEPP employer past the age of 65 - if so you are required to continue making MEPP contributions. Or, you could take a part-time job.

With retirement, there is no magic number - it's all based on your financial circumstances and age. However, as a MEPP employee, you must start your pension no later than the month of December, of the year in which you turn 71.

No matter when you choose to retire, or begin that second career, be sure to start planning early. If you are preparing to retire, contact MEPP six months before the date to request a pension estimate and find out your options.

MORe Calculator Update

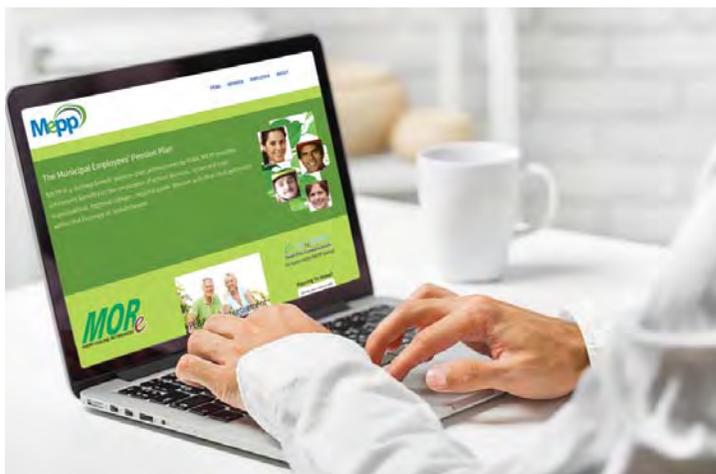
The MEPP Online Retirement (*MORe*) Planner has been updated. The updates enhance security and allows members to manage their account credentials.

When accessing the *MORe* Planner for the first time since the update, you will be required to complete the enrolment process. This is required whether you are an existing user of *MORe* or a new member.

The enrolment process is easy. The information you will need to access the *MORe* planner is:

- MEPP Member Number
- first and last name, exactly how it appears on your annual statement
- date of birth
- email address (for resetting your password, if required)
- answers to five security questions, and
- chosen password

If you require assistance, please contact us toll-free at 1-877-506-6377 or 306-787-2684.



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