



## News Release

### Full cost of living increase will be provided to members of the NB Public Service Pension Plan (formerly the Public Service Shared Risk Plan)

September 14, 2016

FREDERICTON – The Joint Board of Trustees for the New Brunswick Public Service Pension Plan (NBPSPP) has approved a full cost of living increase of 1.4 percent for its 36,000 active and retired plan members.

“The financial position of the pension plan is such that it allows us to once again provide the full cost of living increase to plan members,” said Marilyn Quinn, Chair of the NBPSPP Board. “The plan has provided the full cost increase every year since 2014, when the plan converted to a shared risk plan”.

The annual cost of living increase is based on the increase in the average of the Consumer Price Index (Canada) for the 12 month period ending the preceding June. It will be applied on January 1, 2017.

Active members will have the increase applied to the benefit they have earned up to December 31, 2015. Retirees will have this amount applied to their monthly pension benefit. As with past practice, retirees will receive notification in December outlining the increase they will receive in their monthly benefit starting in January 2017.

The NBPSPP will be holding its Annual General Meeting in Moncton on September 29, 2016. The 2015 Annual Report is available online at [www.gnb.ca/nbpspp](http://www.gnb.ca/nbpspp).

The Joint Board of Trustees for the NBPSPP includes:

#### *Trustees*

- Marilyn Quinn (chair), president of the New Brunswick Nurses Union;
- Leonard Lee-White (vice-chair), assistant deputy minister, Department of Finance;
- Ernie MacKinnon, former president and chief executive officer of the New Brunswick Investment Management Corporation (Retired);
- Mark Gaudet, assistant deputy minister, Department of Transportation and Infrastructure.
- Ross Galbraith, business manager of Local 37 of the International Brotherhood of Electrical Workers (IBEW);
- Susie Proulx-Daigle, president of the New Brunswick Union;

#### *Observers*

- Odette Robichaud, president of of Canadian Union of Public Employees (CUPE) local 1840 and CUPE regional vice-president for New Brunswick; and
- Leigh Sprague, Legal Counsel and Chief Negotiator for the New Brunswick Union.

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