

## NOTICE TO MEMBERS

### New Brunswick Teachers' Pension Plan

Please find below information regarding a scheduled pension contribution rate increase:

#### **Pension Contribution Rate Increase – Effective July 1, 2017**

Members of the New Brunswick Teachers' Pension Plan (the "NBTPP") currently contribute **9.5%** on salary up to the Year's Maximum Pensionable Earnings (the "YMPE") and **11.2%** on salary above the YMPE (the YMPE for 2017 is \$55,300).

Effective the first full pay period in July 2017, your contributions will increase to **10.0%** of your salary up to the YMPE and **11.7%** on your salary above the YMPE.

#### **Future Pension Contribution Rate Changes**

The contribution rate for teachers detailed above will further change as outlined in the table below.

*Contribution Rate Table*

Effective Date	Teachers		Employer	
	Below YMPE	Above YMPE	Below YMPE	Above YMPE
July 1, 2017	10.0%	11.7%	11.5%	13.2%
July 1, 2018	10.0%	11.7%	11.5%	13.2%
July 1, 2019 to June 30, 2024	10.0%	11.7%	10.75%	12.45%
July 1, 2024 to June 30, 2029	10.0%	11.7%	10.0%	11.7%
July 1, 2029	9.25%	10.95%	9.25%	10.95%

#### **Questions**

If you have any questions, please contact a Pensions and Benefits Specialist with Vestcor Pension Services Corporation (VPSC) at 453-2296 (Fredericton) or toll-free at 1-800-561-4012. You may also contact a NBTA Staff Officer at 452-1722 or toll free at 1-888-679-7044.