

NEW RULES REGARDING PRE-RETIREMENT DEATH BENEFITS NEW BRUNSWICK PUBLIC SERVICE PENSION PLAN



A new option is available regarding the benefits payable in the event of a member's death prior to retirement (pre-retirement death benefits). Included are the **most frequently asked questions** regarding how this new rule may apply to you.

1

WHAT IS A PRE-RETIREMENT DEATH BENEFIT?

If a member were to de cease prior to retirement, a benefit would be payable to their spouse*, dependant child, beneficiary or estate as applicable.

2

WHAT HAS CHANGED?

If a member has a spouse, the benefit is automatically payable to the spouse. However, this new rule allows a member's spouse to **waive all or part of their entitlement to a pre-retirement death benefit**.

3

WHY IS THIS IMPORTANT?

If a member would like to have someone other than their spouse receive the benefit, and their spouse agrees, they can now designate that other person(s) as the beneficiary(ies).



A spouse is a person who is married to the member or has been cohabitating in a conjugal relationship with the member for a continuous period of at least two years (common-law partner).

4

HOW CAN A SPOUSE PROCEED WITH THE WAIVER?

A member's spouse can waive all or a portion of their entitlement by completing a [Pre-retirement Death Benefit Waiver](#). This form must be received by Vestcor prior to the member's death and can be found at www.vestcor.org/nbpspp

5

CAN A MEMBER/SPOUSE CHANGE THEIR MIND AT A LATER DATE?

Yes, the waiver can be cancelled at any time prior to the member's death by completing a [Revocation of Pre-retirement Death Benefit Waiver](#). It is important to note that this form must be completed by both the member and their spouse and received by Vestcor prior to the member's death. The revocation of waiver form can be found at www.vestcor.org/nbpspp

6

HOW CAN A MEMBER DESIGNATE OR CHANGE THEIR BENEFICIARY?

For information about designating a beneficiary, please refer to the [Naming a beneficiary under the NBPSPP](#) document. The [Designation/Change of Beneficiary Form](#) is available online at www.vestcor.org/nbpspp, or through the member's Human Resources or Payroll office.

If you have any questions, please contact the Member Services team at Vestcor by any of the following methods:



1-800-561-4012 (toll free)
or 506-453-2296 (Fredericton)



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