



## FOR IMMEDIATE RELEASE

### **New Brunswick Public Service Pension Plan Continues Meeting Its Pension Promise.**

September 10 2025

Fredericton, NB – The Board of Trustees of the New Brunswick Public Service Pension Plan (NBPSPP) is pleased to announce that it is once again in a strong financial position allowing it to provide a full cost-of-living adjustment (COLA) to all its members. With a funded status of 136.5% at December 31, 2024, an adjustment of 2.01%, matching the change in the Consumer Price Index (CPI), will be provided to all members to help ensure their pensions continue to keep pace with inflation.

This COLA reflects the Plan's strength, resiliency, and long-term sustainability.

"The ability to grant cost of living adjustments annually for over a decade is a clear example of the Plan design working as intended," said Katherine Greenbank, Chair of the Board of Trustees of the NBPSPP. "Our focus has always been to deliver on the pension promise—providing all members with secure, sustainable retirement income that helps support their needs today and into the future."

The CPI-linked increase is a key feature of the Plan, and it plays a vital role in supporting financial security for current and future retirees. By aligning benefit adjustments with inflation, the Plan helps members manage the rising costs of everyday living and reinforces the long-term value of their pension.

A nominal investment return of 12.65% was achieved in 2024. The Plan's long-term rate of return (since 2014) increased to 7.14%, continuing to surpass the discount rate of 5.00% set by the Board of Trustees in consultation with TELUS Health, the Plan's independent actuary. Vestcor Inc. is the Plan's investment manager and day-to-day administration services provider; it continues to be fundamental to the NBPSPP's success.

Although market volatility is inevitable at the moment, the NBPSPP's diversified investment portfolio is crafted to withstand fluctuations and continues to ensure the long-term security of member benefits.

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## **ABOUT THE NEW BRUNSWICK PUBLIC SERVICE PENSION PLAN**

The New Brunswick Public Service Pension Plan Board of Trustees is currently comprised of nine Trustees (out of a possible 10, currently one vacancy) and two Observers. Four Trustees were appointed by the unions who signed the NBPSP's Memorandum of Understanding, and five Trustees were appointed by the provincial government (including a minimum of one retiree). Their biographies are available at [nbpspp.ca/board](https://nbpspp.ca/board).

To learn more about the NBPSP and access the 2024 Annual Report, visit [nbpspp.ca](https://nbpspp.ca).

### **For media inquiries, please contact:**

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