



PENSION ADMINISTRATION
BULLETIN

Reference No. 2008-10

Date: December 12, 2008

TO: All Pension Administration Contact Persons at Contributing Member Organizations

RE: NSAHO Pension Plan – April 1, 2009 Contribution Rate Increase– Member Announcement

Further to our November 13, 2008 memo (Reference No. 2008-08), the NSAHO Board of Directors has approved the recommendation by the Pension Plan Trustees to increase contribution rates for both employee members and participating employers of the NSAHO Pension Plan, effective April 1, 2009.

The contribution changes, to be **effective April 1, 2009** are as follows:

Pensionable Earnings	Employee Contribution Rates		Employer Contribution Rates	
	Current	New	Current	New
Up to \$46,300 (i.e. YMPE)	5.95%	7.0666%	7.24% (7.84% if Employer participated in 94-98 ERIP)	8.4961% (9.0961% if Employer participated in 94-98 ERIP)
Above \$46,300 (i.e. YMPE)	7.95%	9.2555%	9.24% (9.84% if Employer participated in 94-98 ERIP)	10.6806% (11.2806% if Employer participated in 94-98 ERIP)

The Pension Trustees will continue to monitor the adequacy of contributions. If the capital markets do not recover, a further contribution increase may be recommended next year.

The Nova Scotia Pension Benefits Act regulations require that all employees who are Plan Members be notified of this plan amendment. The Plan needs your timely assistance to meet the information and compliance requirements promptly. We have prepared the attached Notice that you can use to communicate this information to your employee members. We recommend that you copy and circulate this notice to the appropriate employees via your internal mail system, your internal e-mail, as an insert in pay stub envelopes, and/or post it on bulletin boards throughout your facility. If you anticipate any logistical difficulties related to distributing this information on a timely basis, please let us know right away and we will attempt to assist you. We appreciate your cooperation in helping us communicate this information.

If you have any questions, please contact us at 832-8500 or, if calling long distance at 1-866-400-4400 (Toll Free).

NSAHO Pension Plan
December 12, 2008

Attachment – Notice for employees who are Plan Members



Notice to all active Members Contribution Rates will increase April 1, 2009

Since July 1st, investment markets around the world have declined sharply. As you might expect, our Plan's assets have decreased along with the declines in the world markets. The Pension Trustees are taking several steps to help restore the Plan's funded status. One of these steps is to increase employee and employer contribution rates.

Therefore, effective April 1, 2009, the contribution rates that you pay will increase as follows:

	Employee Contributions		
	Current	New Rates- April 1, 2009	% Increase
Earnings below Canada Pension Plan Earnings Maximum (\$46,300 in 2009)	5.95%	7.0666%	1.1166%
Any Excess Earnings	7.95%	9.2555%	1.3055%

Your Employer also contributes to the Pension Plan on your behalf. Your Employer's contribution rates will increase by:

- 1.2561% on earnings below \$46,300; and
- 1.4406% on any excess earnings.

The Pension Trustees will continue to monitor contributions. If the capital markets do not recover, a further contribution increase may be announced next year.

If you have any questions or comments about these changes, please contact us at:

- Write: NSAHO Pension Plan, 2 Dartmouth Road, Bedford, NS, B4A 2K7
- Telephone: (902) 832-8500 for local calls; 1-866-400-4400 for long distance toll free
- Fax: (902) 832-8506
- E-mail: pensionplan@nsaho.ns.ca

NSAHO Pension Plan

December 12, 2008

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