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## **NOTICE TO EMPLOYERS UNDER THE PUBLIC SERVICE SUPERANNUATION PLAN**

### **RE: Purchases of Casual Pensionable Service**

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During a review of past purchases of pensionable service, specifically related to casual employees, it was determined that our practice has not met the requirements of the Public Service Superannuation Act.

Effective April 1, 2002, the costing method for purchases of casual pensionable service was changed to be at full actuarial cost, paid solely by the employee and without any matching employer contributions. After a review this summer, this has been determined to be incompatible with the Act.

To comply with the Act, effective immediately, we will now charge contributions plus interest for such purchases. Additionally, this must be on a cost-shared basis, 50% employee and 50% employer. This applies to any purchases of casual service currently in progress in our area and to all future requests.

As part of the review, it was also determined that we can no longer accept prior pensionable service from a public pension authority into the Public Service Superannuation Plan. The only manner in which we can accept such service is via a standing Reciprocal Transfer Agreement. This will also be changed, effective immediately.

We anticipate that these changes may cause some confusion and would be happy to assist you or your employees with any questions you may have. Please feel free to contact our office at 424-5070 or 1-800-774-5070.