

member news



Thinking about taking a leave of absence but don't want to lose service in the pension plan?

Starting April 1, 2013, it will be easier to *purchase service* and get credit for time you didn't contribute to the plan during a leave of absence. Purchasing service allows you to increase your pensionable and contributory service, which may improve your pension benefit.

If you've taken a leave in the past, or are considering doing so in the future, check to see how these new options may make it easier and more affordable to purchase service:

- You can purchase service for leaves that last more than one year in more affordable annual portions. This applies to leaves that end on or after April 1, 2013.
- You can purchase service for leaves even if you've changed plan employers, as long as you apply by the deadlines. This applies to leaves that end on or after April 1, 2013.
- When your employment ends, you have 30 days to apply to purchase service for leaves that ended no more than five years ago.

Apply by the deadlines

Make sure you apply to purchase service *and* pay by the specific deadlines or you may lose your opportunity. The application deadline is five years from the end of the leave period for which you are purchasing service, or 30 days after your employment with all plan employers ends, whichever is earlier. The payment deadline will be provided to you as a payment due date on a Statement of Cost when you apply to purchase service.

Contact the plan if you need help.

Get *all* the information

Purchasing service for a leave of absence is an important decision. Make sure you clearly understand what you need to do and how the purchase will affect your pension. There are also other situations where you may be able to purchase or claim additional service. For more information, see the PensionFacts *Purchasing leaves of absence, Purchase of service and arrears for part-time members* and *Claiming credit for child-rearing*, at tpp.pensionsbc.ca. You can also contact the plan for help.

Use the Personalized Purchase Cost Estimator

The Personalized Purchase Cost Estimator in *My Account* is an easy way to estimate the cost and apply to purchase service. Visit the plan's website at tpp.pensionsbc.ca and login to *My Account* for detailed instructions. If you are not already using *My Account*, you can register using the information in your *Member's Benefit Statement*. Please contact the plan if you need assistance accessing or using the estimator.

Save money by purchasing service before July 1, 2013

If you are considering purchasing service, you can save money by ensuring your employer receives your application by June 30, 2013. This way, your purchase will be processed using the current contribution rates rather than the increased rates that will come into effect July 1, 2013.

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