

Your road to retirement

"I know what the time between now and retirement looks like financially and can make decisions for my lifestyle and income with a 20-year perspective."

Mia Frankl, Bylaw Officer
Plan member since 2011



You are part of a plan that's healthy and growing

Over
470,000
members in the plan

Net assets of over
\$86 billion
up from \$77 billion in 2023



1 in 10 BC residents of working age is in the plan

Next time you're in a busy coffee shop, there is likely another MPP member there too!

The numbers in this document are as at December 31, 2024. They are unaudited. The 2024 Annual Report will include audited financial statements and will be posted to the plan website in fall 2025.

Plan rule changes and updates



Medical exam requirements updated

Effective June 26, 2024, the medical exam requirements to qualify for a disability benefit were updated to reduce the number of medical professionals and expand the type (now includes nurse practitioners) required for initial certification of disability. The plan rules were also amended to clarify when a member receiving a disability benefit is deemed to have become a retired member.

Group 2 closed to new employers

Effective January 1, 2025, group 2 is closed to new employers. Firefighter and police officer members whose employer has not moved to group 5 will continue to participate in group 2. For members of group 2, your employer has been informed of this and there is no action needed from you.

We'd love to hear from you

Take a short survey to tell us what matters to you when it comes to your pension. Visit survey.alchemer.ca/s/50356009/Report-to-Members-Pulse-Check to participate.



Join us for MPP: A Year in Review

Every year we come together to report on the plan's financial health. This year's event will include information sessions to learn more about your pension and retirement health benefits. Don't miss out on this chance to stay informed and engaged with your plan! We invite you to join us at this online event, open to all.

Save the date:
October 16, 2025

my account



**Going digital is
easy and convenient
with My Account**

- **Effortless communication:** Connect with a pension specialist through our Message Centre
- **Instant pension estimates:** Use our online pension estimator
- **Secure your Legacy:** Nominate a beneficiary with a few clicks

myaccount.pensionsbc.ca

The plan's 2023 financials can be found in the *Annual Report* at mpp.pensionsbc.ca/annual-report. The 2024 annual report will be posted in the fall
Toll-free (Canada/U.S.): 1-800-668-6335
Municipal Pension Plan, PO Box 9460, Victoria BC V8W 9V8

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You take care of your community. Your pension will take care of you.

In your role you work hard to help others. That's why our board works hard to make sure you can count on your pension when you're ready to retire. You're earning it.

Your pension from the Municipal Pension Plan is based on a formula that uses your salary and years of service. This means you'll have a predictable and stable income in retirement. The MPP provides an income for life, giving you peace of mind when it's time to retire.

I am proud that Canadian public sector pension plans, including the Municipal Pension Plan, are admired around the world for their stability and sound management. You can be proud of your plan and confident that your member and employer trustees are working for you to make sure you can rely on your pension.

The plan is in a strong and secure position. Our membership and our assets are growing. In 2024, our assets grew from \$77 billion to over \$86 billion. The one year investment return of 12.5% contributed to this growth.

One of the ways we make sure your pension plan remains secure is through working with our professional experts on plan valuations. Think of these valuations as health checkups for your future income.

We are working with the plan actuary on the 2024 valuation, and we will have the results for you later in the year. We complete a valuation every three years. It is a very thorough process and takes many months to complete.

Our last valuation in 2021 showed the plan was fully funded with a ratio of 105.3 per cent. We have a cushion against ups and downs in the market, ensuring the plan is able to meet its commitment to members now and in future.

I encourage you to join us at our annual event, MPP: A Year in Review. This event will take place online on October 16. We'll discuss the outcomes of the 2024 valuation, share the updated funding position and discuss the financial health of the plan. I look forward to addressing you at the meeting and introducing you to my fellow trustees.

It is my pleasure to be working on your behalf. Thank you for all the work you do to serve the residents of British Columbia.



Gary Yee, 2025 board chair

A trustee since 2014, Gary has more than 28 years of experience as a pension and airline coordinator, providing labour relations advice and support.

Read more about Gary here: mpp.pensionsbc.ca/gary-yee

Your road to retirement

Life is busy, and your pension isn't always top of mind. Everyone has a unique journey to retirement, but there are a few life events that can affect your pension, and it's important that you know what they are. Here are some things to keep in mind as you work toward your well-earned retirement.

You join the plan!

You register for My Account.

You name a beneficiary: a partner, a child, a loved one.

You and your employer make contributions.

You get a new job.

You start thinking about your retirement date.

You use the pension estimator.

You learn about your retirement options.

You retire!

You take leave to travel or care for a child.

For more on how the plan works and the options available for every stage of life, visit mpp.pensionsbc.ca/how-the-plan-works.

For an interactive version of this graphic, go to

