

# Pension Life

Your connection to the Public Service Pension Plan

## Celebrating resilience: 90 years of PSPP

*A message from your trustees*

We are pleased to share that your plan has reached a significant milestone. In 2025, the plan marked 90 years since the *Civil Service Superannuation Act* first took effect, laying the foundation of pension security for public servants in BC.



Vancouver, 1935 (Vancouver Public Library archives)

In 2000, the plan signed the Joint Trust Agreement and the governance of the plan shifted from the provincial government to members and employers. This shift gave plan participants a voice at the table. Under the Joint Trust Agreement, trustees are appointed by the Province of British Columbia, British Columbia General Employees' Union and British Columbia Government Retired Employees' Association. This means the composition of the board can better reflect the members of the plan. For 26 years, your trustees have shared the responsibilities of plan governance and administration, worked together to manage challenges and opportunities, and made decisions with members in mind.

Over the decades, the plan has successfully navigated economic cycles, demographic shifts, technological evolution and periods of geopolitical uncertainty. Its ability to evolve and remain resilient stems from three pillars: our proven governance framework, a disciplined investment strategy and a focus on long-term sustainability. For members, this means the plan is designed to remain stable across changing conditions and continue to provide secure lifetime pensions.



## Register for My Account

✓ Update your personal information	✓ Manage your beneficiaries
✓ Create an income verification letter	✓ View and print your T4A
✓ Go paper-free	✓ Contact us using Message Centre
✓ View payments and statements	✓ View health and dental coverage



Visit [myaccount.pensionsbc.ca](https://myaccount.pensionsbc.ca) or scan the QR code with your mobile device.

### Valuations provide a clear picture of the plan

We have checks and balances in place to ensure we know where the plan stands so we can chart the path ahead. One of these checks is the actuarial valuation. A regular actuarial valuation—completed every three years by an independent actuary—helps the plan remain on track to meet its long-term commitments. The next valuation will be measured as at March 31, 2026, with results shared in early 2027. We will include an update in the next issue of *Pension Life*.

As we mark this milestone year, the board remains focused on safeguarding the long-term health of your pension. We look to the future, but it is our awareness of the past that helps us make decisions that protect pensions for years to come.

The plan is designed to maintain stability across changing conditions and continues to provide secure lifetime pensions.

### It's time for a security checkup

*Keeping your online account safe takes less time than you might think.*



#### Follow these three simple steps to keep your account safe:

- Username: Avoid using your real name or your birth year. It should be hard for a stranger to guess.
- Password: Use a longer passphrase instead of a single word. Mix in some uppercase letters, numbers and symbols to make it unique.
- Contact information: We use two-step verification to keep you safe. Keep your email address up to date so you can receive the secure sign-in code.

🔗 Read *Get cyber safe* for more helpful tips to protect yourself online: [pspp.pensionsbc.ca/get-cyber-safe](https://pspp.pensionsbc.ca/get-cyber-safe)

# Key highlights from the 2025 Annual Report

Here's a snapshot of how the Public Service Pension Plan performed last year. Strong funding and long-term investment results help support the security of the pensions paid to members.

These highlights are from the *2025 Annual Report* (as at March 31, 2025).

To read the full report, visit [pspp.pensionsbc.ca/annual-report](https://pspp.pensionsbc.ca/annual-report)

2025 Financial highlights	2025 Membership highlights
Net assets <b>\$48.8 billion</b>	New active members <b>5,294</b>
Funded ratio <sup>1</sup> <b>113%<sup>2</sup></b>	New retired members <b>2,243</b>
Annual investment return <b>9.9%</b>	Total membership <b>163,789</b>
5-year annualized return: 9.1%	Active: 79,532
10-year annualized return: 7.7%	Retired: 57,519
	Inactive: 26,738
Pensions paid to members <b>\$1.49 billion</b>	Average age at retirement <sup>3</sup> <b>62</b>
Average pension in pay <b>\$26,607</b>	Average years of service <sup>3</sup> <b>19</b>

<sup>1</sup> The funded ratio reflects a pension fund's current financial position, expressing the ratio between available assets and liabilities. In other words, it shows if the pension fund holds enough reserves to pay out pension benefits to current and future members.

<sup>2</sup> As at the March 31, 2023, valuation.

<sup>3</sup> Averages are for new lifetime pensions for the year ended March 31, 2025.



Contact GreenShield if you have questions about your extended health care and dental coverage.

Web: [greenshield.ca](https://greenshield.ca)  
Toll-free: [1-888-525-7587](tel:1-888-525-7587)

# Let's celebrate your retirement journey

We're looking for volunteers to take part in upcoming photoshoots and be featured in pension communications. A professional photographer will come to you and capture moments that celebrate the people behind our pension plan.



John Howard and Kate Daniels-Howard, retired members

As a thank you, you'll receive free digital copies to share with family and friends. You may also be invited to share your retirement story—helping inspire and connect others in our community.

To participate, email [memberphotos@pensionsbc.ca](mailto:memberphotos@pensionsbc.ca)

## Retirees' association

Join the British Columbia Government Retired Employees' Association (BCGREA) to connect with other retired members and their spouses about pension issues, meet former co-workers, make new friends, and have a voice about your pension.

BCGREA represents the interests of retired Public Service Pension Plan members.

Member discounts are available for out-of-province medical coverage, house insurance and life insurance, hearing aids, eyeglasses and travel packages.

Annual dues are only \$25 (primary member) or \$40 (member and spouse/partner) and are deducted from your February pension payment. **New members pay no dues** for the calendar year in which their application form is received.

Visit the BCGREA website to download an application.

Web: [bcgre.ca](https://bcgre.ca) Phone: [250-751-8814](tel:250-751-8814)  
Email: [info@bcgre.ca](mailto:info@bcgre.ca)

*Pension Life* is published twice a year. You may receive more than one copy of *Pension Life* if you receive a pension from more than one plan. Read your statement letter to determine which plan provides your group benefits. Any person entitled to a benefit, or their agent, has the right to examine plan documents, data and public information about the plan.

## Pension payments 2026

July 30                      October 29  
August 28                  November 27  
September 28              December 23

For banks outside Canada, direct deposit dates may vary.

For more information, visit [pspp.pensionsbc.ca/pension-payments-and-dates](https://pspp.pensionsbc.ca/pension-payments-and-dates)



**Public Service Pension Plan**

**Pension Life**

When contacting the plan, please include your Person ID number. (See your pension statement.)

Web: [pspp.pensionsbc.ca](https://pspp.pensionsbc.ca)  
Toll-free: [1-866-876-6777](tel:1-866-876-6777) (Canada/U.S.)  
Mail: PO Box 9460, Victoria BC V8W 9V8