



Report to Members

2025



FINANCIAL HIGHLIGHTS

Net assets

\$43.18 billion

1-year rate of return: 6.0%

5-year annualized return: 6.4%

10-year annualized return: 7.5%

Funding ratio

112.8%

Contributions from active members and employers

\$1.0 billion

Pensions paid to retired members

\$1.6 billion

Average annual pension

\$37,000

Average new pension

\$44,200

All figures are for the 2025 calendar year or as at December 31, 2025. All highlights in this report are unaudited. The 2025 Annual Report with audited financial statements will be posted to the plan website in summer 2026.

A MESSAGE FROM YOUR TRUSTEES

Your pension, your possibilities

Over the last few years, we have proudly welcomed thousands of new members to the Teachers' Pension Plan.

Are you one of those new members? If so, you're joining over 109,000 BC educators and school and district administrators who receive, or will receive, a Teachers' Pension Plan pension in retirement.

Your plan has assets of more than \$43 billion, a respected joint governance model that shares risks and responsibilities between employers and members, and a long and cherished history dating to the late 1920s.

It's important for you, as a member, to be aware of some of these impressive plan facts, but it's even more important that you understand how your own pension works within the plan, and how you may be able to make the most of your pension through time-sensitive opportunities.

1. Make My Account your pension home

My Account (myaccount.pensionsbc.ca) is a secure site for plan members. Bookmark it today and make it your personal pension access point.

My Account allows you to do things like:

- Watch your pension grow over time
- Communicate with plan representatives
- Estimate your pension
- Apply for your pension
- Keep your contact information current

2. Buy or transfer service

If you spent time contributing to another pension plan before joining the Teachers' Pension Plan, you may have the option of **transferring that pensionable and contributory service**. Doing so can increase the value of your pension at retirement and even allow you to retire earlier.

Another way to increase your pension is through **buying service**. If you take an approved leave of absence, such as parental leave, you may be able to buy service for that leave. Buying service allows your pension to grow even when you're away from work.

There are deadlines to buy and transfer service, so visit tpp.pensionsbc.ca soon to learn more.

Make the most of your pension through time-sensitive opportunities.

3. Learn online

The *Learning resources* section at tpp.pensionsbc.ca includes videos, articles and online courses covering everything from how life events affect your pension to understanding your *Member's Benefit Statement* to how the plan invests its assets. Explore the resources anytime and grow your pension knowledge.

MEMBERSHIP HIGHLIGHTS

Members

109,293

52,126 active

43,398 retired

13,769 inactive

Change in number of members

1,314

Up 1.2% from 2024

Ratio of active to retired members

1.20:1

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Going digital is easy with My Account



Secure communication

Use Message Centre to ask questions, track your request and send documents securely.



Personalized pension estimates

See real-time estimates and test different retirement scenarios.



Beneficiary updates

Review your beneficiary details and make changes when your situation changes.

my account

myaccount.pensionsbc.ca



PLAN RULE UPDATES EFFECTIVE OR APPROVED IN 2024 AND 2025

Effective November 27, 2025

The provincial government added unpaid serious illness or injury leave as an approved leave type under the *Employment Standards Act*. This new leave type allows all eligible employees in British Columbia to take job-protected leave of up to 27 weeks in a 52-week period to undergo medical treatment and recovery for serious personal illness or injury.

Effective June 3, 2025

We amended the plan rules for clarity and to repeal unnecessary sections and definitions. These changes have no material impact on you as a plan member.

Effective January 1, 2025

The provincial government updated BC's *Family Law Act* to clarify provisions for pension division upon divorce or separation. As a result, the plan updated how it administers limited member pensions.

Effective November 22, 2024

The federal government updated the federal Income Tax Regulations. If you have worked for your employer for at least three months, the update allows you to buy service for periods of reduced pay that started in 2022 or later.

The plan administers its rules for buying service in line with the regulations update.

Effective June 4, 2024

We updated the plan rules' disability benefits criteria. This change streamlines medical exam requirements, adds "disabled member" as a defined term and clarifies when the plan deems a disabled member to have become a retired member.

Effective March 31, 2024

We updated the plan rules to allow unlocked amounts payable from the plan to a member to be transferred to a registered retirement income fund. This update ensures compliance with the *Pension Benefits Standards Act*.

Visit tpp.pensionsbc.ca/plan-rules to learn more about the plan rules.



"Knowing that my pension will contribute to my financial security later in life takes a lot of pressure off my current financial planning. It's a significant relief."

Michael St. Claire,
plan member, SD61 (Greater Victoria)