



Active Member Newsletter

SPRING 2026



Your 2025 Annual Pension Statement

Your SHEPP Annual Pension Statement is enclosed – a summary of the benefit entitlements you've earned up to December 31, 2025.

For permanent and temporary full-time or part-time employees, pension estimates for normal retirement and early retirement (Rule of 80) are also included, based on the assumption that your employment status won't change.

This year's statement also reflects the recent improvement to the basic lifetime pension formula for service between 2001 and 2024, so some amounts may look different than in previous years.

Your statement also shows:

- ✓ Your contribution amounts (for reference only – your pension value is based on earnings and service, not your contribution balance)
- ✓ Name of your spouse and designated beneficiaries

Please read your statement carefully and refer to the reverse side for a guide to understanding each section. It is important that the information in your statement is accurate.

If you notice any discrepancies or have questions regarding your service and earnings information, contact SHEPP.

Pension Benefits Get a Boost!

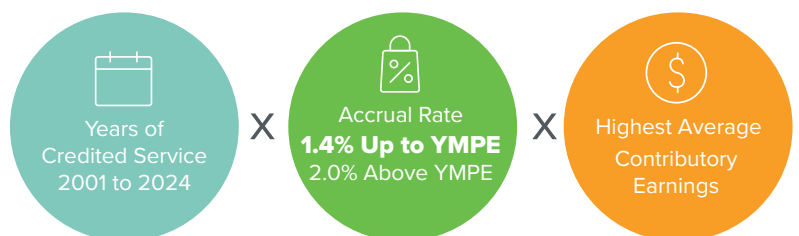
At the most recent valuation, the Plan has more assets than it needs to cover its liabilities – meaning it is in surplus. The Board of Trustees has decided to use this surplus to fund past benefit improvements for eligible members, increasing pensions earned between 2001 and 2024.

SHEPP pensions are based on a formula that considers your earnings, an accrual rate, and your years of service in the Plan. The benefit improvement has increased the accrual rate from 1.4% to 1.6% for service from January 1, 2001, to December 31, 2024. The result: If you have credited service during that period, your pension has increased, at no additional cost.

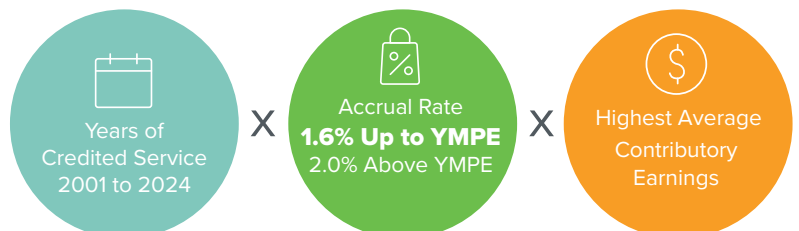


Lifetime Pension Earned Between 2001-2024

Previous Formula



Improved Formula



Note: The Year's Maximum Pensionable Earnings (YMPE) is a measure of the average wage in Canada. It is set every year by the federal government and forms the basis for Canada Pension Plan (CPP) benefits and contributions. The 2026 YMPE is \$74,600.

People. Pensions. Results.



How Does This Improved Formula Impact Your SHEPP Pension?

The chart below provides examples for reference only. Please review your enclosed 2025 Annual Pension Statement, which shows your updated pension amounts. Please note that this benefit improvement increases your **Basic Lifetime Monthly Pension**. Sign in to **SHEPPweb** to compare your 2024 and 2025 lifetime pension amounts.

Examples: Lifetime Pension Changes

Service	Previous	Improved
5 years	\$359	\$410
10 years	\$718	\$820
15 years	\$1,076	\$1,230
20 years	\$1,435	\$1,640

*Based on average earnings of \$61,500. Service earned between 2001 and 2024.
Estimated lifetime monthly pension at normal retirement (age 65).

A Note About Your RRSP Contribution Room

While the benefit improvements outlined here retroactively increase the value of members' lifetime pension benefits, they also reduce available RRSP contribution room. This is referred to as a Past Service Pension Adjustment (PSPA). Later this year, members will receive a T215 slip from SHEPP showing the PSPA reported to the Canada Revenue Agency.

If you are approaching your RRSP contribution limit, it will be important to keep an eye on your remaining room in your 2025 Notice of Assessment.

For more information, visit **shepp.ca** and read the PSPA Information Sheet.



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Access Your Pension Information with SHEPPweb

SHEPPweb is our secure online service portal, designed to help you instantly access and manage your pension information. Sign in to your **SHEPPweb** account today to view your updated Annual Statement and use our self-service tools.

Signing in to SHEPPweb

- ✓ Visit **shepp.ca** and click Sign in to **SHEPPweb**.
- ✓ You'll need your SHEPP Member ID number and your password.
- ✓ If you need help, click "Forgot Password" or give us a call and we'll help you get set up.

Online Tools

- ✓ **Pension Projection Calculator:** Estimate your pension amount based on a retirement date you choose.
- ✓ **Prior Service Purchase Calculator:** Estimate the cost to purchase eligible prior service.
- ✓ **Current Service Purchase Calculator:** Estimate the cost to purchase service while on an approved unpaid leave of absence.

Keep Your Information Up to Date

- ✓ Update your personal information, spouse, and beneficiaries.



Join Us for a Retirement Ahead Webinar

Register for a Retirement Ahead webinar to learn more about your pension, how to apply and important planning resources.

Visit **shepp.ca** and click on Members > Resources > Information Sessions for more information and a list of upcoming webinar dates.



Boost Your Knowledge: The ACPM Retirement Savings Course

The Association of Canadian Pension Management (ACPM) offers a free, self-paced online course to help Canadians of all ages learn about retirement planning.

Visit **acpm.com** and go to Programs > Retirement Savings Course to sign up today!

