



Your pathway to a secure retirement: pension highlights for new members

You belong to one of the province's largest pension plans, administered by the Civil Service Superannuation Board (CSSB). Your pension fund, known as the Civil Service Superannuation Fund or CSSF, offers you a reliable pathway to a secure retirement.



Defined benefit plan

You're part of a **defined benefit** pension plan. This means your retirement income is calculated using a formula. The formula considers your years of service and the average of your five highest-earning years. When you retire, you'll receive a fixed monthly income. This is why it's called a defined benefit: the amount (**benefit**) is set (**defined**).

This is different from a **defined contribution** plan or an RRSP. These plans tie your retirement income to contributions and investment performance. And it's up to you to make your money last.

With your plan, a **defined benefit** plan, you'll get monthly payments for life. You'll never have to worry about outliving your money, which means you can plan for your retirement with confidence. Most members get back their contributions with interest within three to four years of retiring.

Contributions made easy

You make automatic contributions to your pension every pay period and your employer pays their share. You can find current contribution rates on our website: cssb.mb.ca.

Good to know

- ✓ Contributions are tax deductible and reflected on your T4 statement.
- ✓ You can only access your funds at retirement or when you leave the plan.
- ✓ You can't make additional contributions.
- ✓ Contributions reduce your RRSP room.

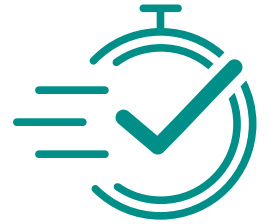
Plan members

Permanent full-time and part-time employees (working 50% or more): Once you complete your form, your employer will take care of the details. You are a member starting from your first day of permanent employment.

! **Term full-time, term part-time, part-time (working less than 50%), seasonal, and casual employees:** You're not automatically enrolled but you can join the plan today and start building your retirement benefits. Sign up through HR or payroll. You're a member as soon as you make your first contribution. Don't miss out!

Transfer or combine your previous pension: **Time sensitive!**

If you had a pension with a past employer, you might be able to transfer it to CSSB. And, if you were a plan member with us before, you might be able to combine service from your old job. Combining or transferring accounts increases your years of service, which increases the value of your pension. It also gets you to your unreduced pension faster so you can retire sooner with no deductions.



Life events and your pension: **Time sensitive!**

Life events like starting a family, taking a leave of absence, and navigating a divorce impact your pension. As a result, there are often decisions you have to make. Always keep CSSB informed of any life changes so you're aware of all your options.

BENEFITS

No investment decisions to make or risks to take

A team of investment professionals manage the fund for you. While strong returns help grow the fund, your retirement income is guaranteed no matter how the investments perform.

Partial inflation protection

When you start receiving your pension, it may be topped up to help you keep pace with cost-of-living increases. However, these increases are not guaranteed.

Income support for loved ones

Planning for the future means preparing for what happens when we pass away. At retirement, you can choose a pension option that provides income for your spouse if you die first. Benefits are also payable if you die before retirement.

Financial security if you become ill or disabled

After ten years in the plan, your benefits provide income if you become too sick or physically unable to work.

Flexibility if you change jobs or employers

If you change jobs or employers, you have options. For example, you can transfer the plan to your new employer or leave the account with CSSB until you retire.

Need more info? Visit cssb.mb.ca. We have a section dedicated to helping new members.

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Sign up for Online Services to access your annual pension statement and run personalized pension estimates after one year in the plan.