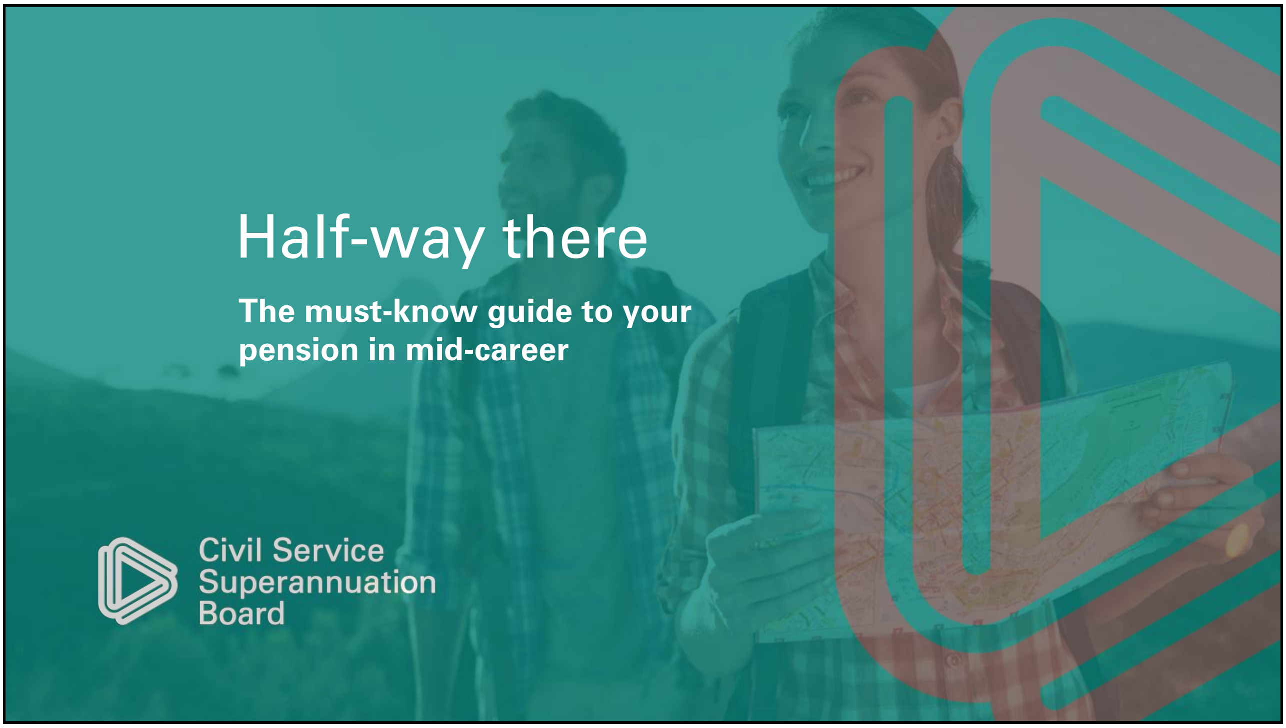


1

Here's what you'll learn

Plan basics

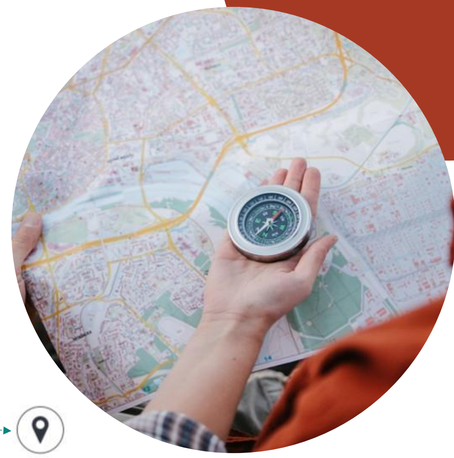
Understanding your annual employee pension statement

Ways to increase your pension

Civil Service Superannuation Board

2

PART I
PLAN BASICS



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Civil Service Superannuation Fund

- ✓ 57,000 members strong
- ✓ $9.1 billion assets
  (we're kind of a big deal)
- ✓ $55 million/monthly pensioner payroll
- ✓ Governed by
  - *The Civil Service Superannuation Act*
  - *The Pension Benefits Act*
  - *Income Tax Act of Canada*

Civil Service Superannuation Board

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Advantages

- ✓ Guaranteed monthly payments for life
- ✓ No risk
- ✓ Managed by a team of professionals
- ✓ Set it and forget it
- ✓ You and your employer contribute
- ✓ Enjoy some protection from cost-of-living increases

5

What you contribute

8%

on salary up to $71,300

(2025 Canada Pension Plan Maximum)

\+

9%

on salary above $71,300

(earnings over Canada Pension Plan Maximum)

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Contribution example

Mona works for Manitoba Public Insurance. Her salary today is **$78,000**.

8% on salary up to $71,300 (2025 Canada Pension Plan Maximum) + **9%** on salary above $71,300 ($6,700) (earnings over Canada Pension Plan Maximum)

$5,704 + **$603** = **$6,307**

Total in 2025

7

Your pension formula

2% x average **best five years** pensionable earnings x pensionable service

MINUS

0.4% x average of the CPP earnings based on the same five years x pensionable service

=

Annual Pension

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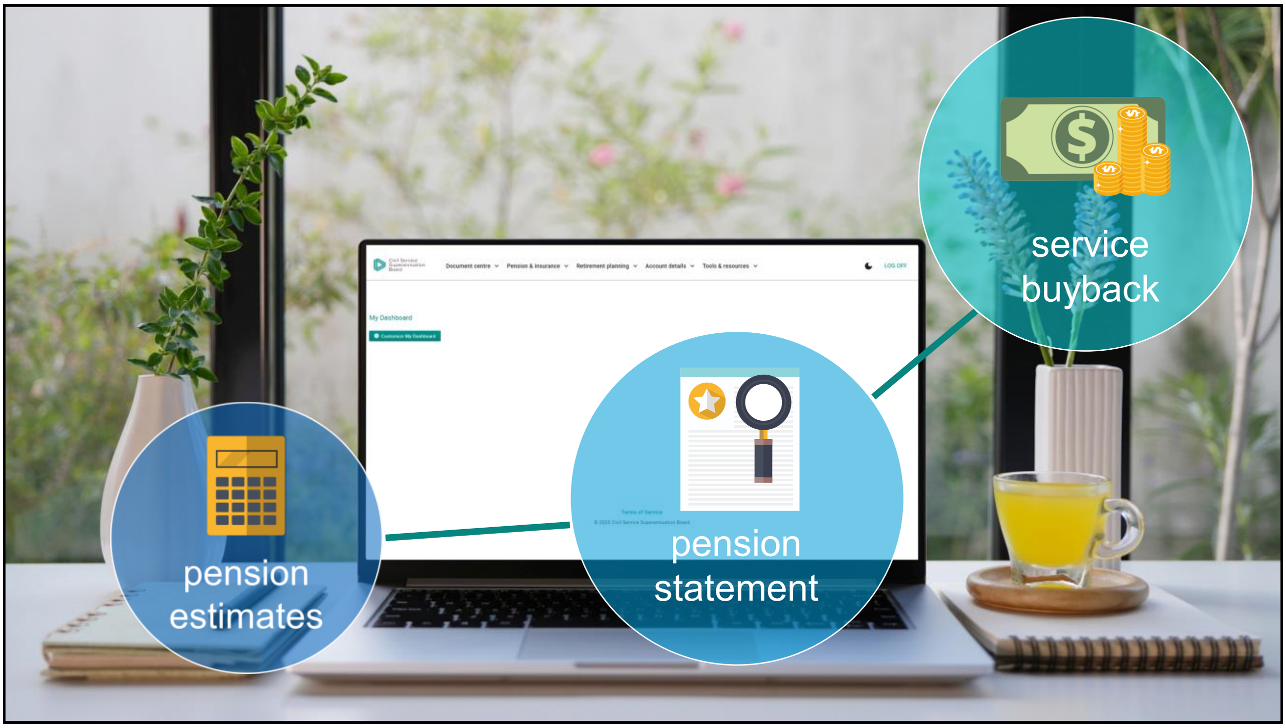
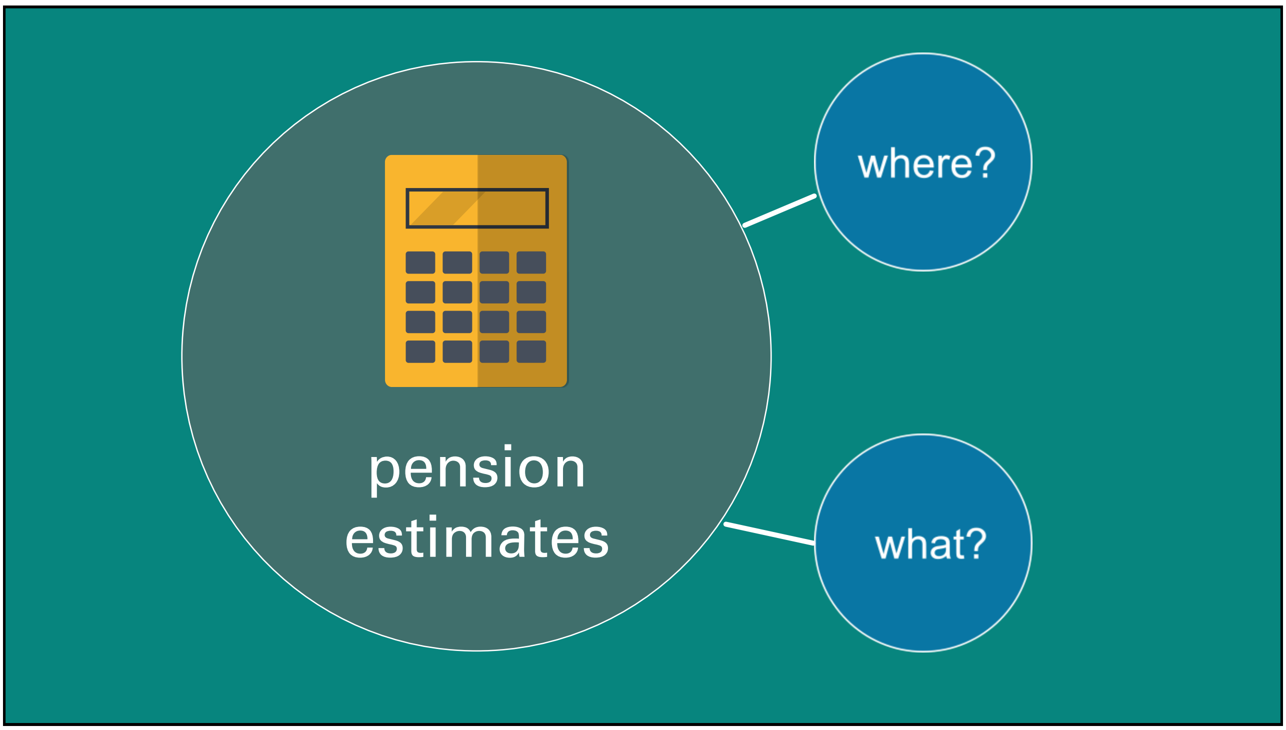


service buyback
pension statement
pension estimates

9

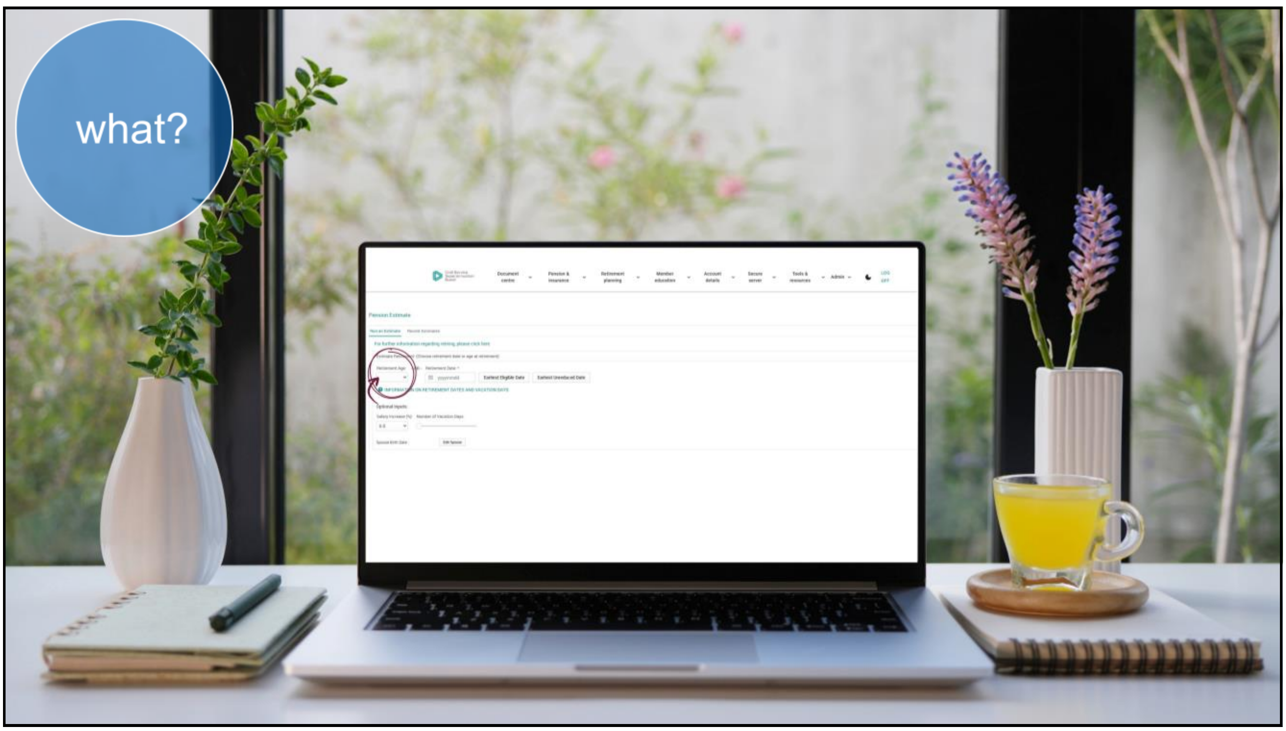


pension estimates
where?
what?

10


where?
cssb.mb.ca
Your pathway to retirement income for life

11


what?

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When can you retire?

Reduced pension

55-59

55-64

Unreduced pension

55-59

60+

65+

71

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Unreduced pension

55-59

age + service = 80

10+ years qualifying service

60+

65+

no minimum service

must take pension

71

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Reduced pension

10 or more years qualifying service AND age + service = less than 80

55-59

55-64

less than 10 years of qualifying service

15

The only way you can predict the future is to build it.

- Alan Kay

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1. How do you want to spend your retirement?

2. Who do you want to spend your retirement with?

3. What kind of impact do you want to have?

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1. How do you want to spend your retirement?

Travelling, volunteering at animal shelter, enjoying lots of leisure time

2. With whom do you want to spend your retirement?

Family, friends, (maybe!) grandkids

3. What kind of impact do you want to have?

Donate time and money to favourite animal shelter, make sure loved ones are financially secure

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PART II UNDERSTANDING YOUR ANNUAL EMPLOYEE PENSION STATEMENT

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Personal info

Employee Pension Statement for the Period from January 1, 2023 to December 31, 2023

Please review your statement and advise the Civil Service Superannuation Board if you notice any errors.

Date of Birth: July 10, 1978
Date of Hire: December 31, 2006
Fund Entry Date: April 9, 2007

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Personal info

Employee Pension Statement for the Period from January 1, 2023 to December 31, 2023

Please review your statement and advise the Civil Service Superannuation Board if you notice any errors

Date of Birth: July 10, 1978
Date of Hire: December 31, 2006
Fund Entry Date: April 9, 2007

Actual

Retirement
The following are lifetime monthly pension amounts with no continuing payments to a beneficiary in the event of your death. Other options will be available upon retirement.

Accrued Monthly pension (before reduction, if applicable) $1,700

Your earliest unreduced pension date is July 10, 2033

Civil Service Superannuation Board

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Personal info

Employee Pension Statement for the Period from January 1, 2023 to December 31, 2023
Please review your statement and advise the Civil Service Superannuation Board if you notice any errors
Date of Birth: July 10, 1978
Date of Hire: December 31, 2006
Fund Entry Date: April 9, 2007

Actual

Retirement
The following are lifetime monthly pension amounts with no continuing payments to a beneficiary in the event of your death. Other options will be available upon retirement.
Accrued Monthly pension (before reduction, if applicable) $1,700
Your earliest unreduced pension date is July 10, 2033

Projections

The following estimated projected pension amounts assume current year service and earnings for future years. Any difference between projected and actual information could result in a difference between your projected and actual benefits.

Retirement Date		Monthly Lifetime Pension
July 10, 2033	(earliest)	$2,600
July 10, 2038	(age 60)	$3,200
July 10, 2043	(age 65/Normal Retirement Age)	$3,800
July 10, 2033	(Rule of 80)	$2,600

Spouse/Common-Law Partner: John Smith
Birthday date: August 16, 1974

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$3,800/monthly

- ✓ Age 65
- ✗ Possible arthritis
- ✓ Strong social connections
- ✓ $1,200 increase pension
- ✓ More financially ready
- ✓ Can travel in style
- ✓ Can have impact she wants to
- ✓ No debt
- ✓ Can receive CPP and OAS

$2,600/monthly

- ✓ **Age 55**
- ✓ Healthy
- ✓ Strong social connections
- ✗ Lowest pension
- ✗ Not financially ready
- ✗ Can't travel the way she wants to
- ✗ Can't have impact she wants to
- ✗ Still has debt
- ✗ Can't receive CPP and OAS

$3,200/monthly

- ✓ Age 60
- ✓ Healthy
- ✓ Strong social connections
- ✓ $600 increase pension
- ✓ More financially ready
- ✗ Still can't travel the way she wants to
- ✓ Can have some of the impact she wants to
- ✓ Cleared most debt
- ✓ Could receive CPP

24

$3,200/monthly

- ✓ **Age 60**
- ✓ Healthy
- ✓ Strong social connections
- ✓ $600 increase pension
- ✓ More financially ready
- ✕ Still can't travel the way she wants to
- ✓ Can have some of the impact she wants to
- ✓ Cleared most debt
- ✓ Could receive CPP

$2,600/monthly

- ✓ Age 55
- ✓ Healthy
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- ✓ Can travel in style
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- ✓ No debt
- ✓ Can receive CPP and OAS

25

$3,800/monthly

- ✓ **Age 65**
- ✕ Possible arthritis
- ✓ Strong social connections
- ✓ $1,200 increase pension
- ✓ More financially ready
- ✓ Can travel in style
- ✓ Can have impact she wants
- ✓ No debt
- ✓ Can receive CPP and OAS

$3,200/monthly

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- ✕ Not financially ready
- ✕ Can't travel the way she wants to
- ✕ Can't have impact she wants to
- ✕ Still has debt
- ✕ Can't receive CPP and OAS

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Additional Information

Service:

Years of Pensionable Service at December 31, 2023	14.6000
Years of Qualifying Service at December 31, 2023	17.0000
Regular Pensionable Service Credited in 2023	1.0000

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Additional Information

Service:

Years of Pensionable Service at December 31, 2023	14.6000
Years of Qualifying Service at December 31, 2023	17.0000
Regular Pensionable Service Credited in 2023	1.0000

Earnings:

2023 Pensionable Earnings	$82,000	2023 CPP Earnings	$66,600
2022 Pensionable Earnings	$80,000	2022 CPP Earnings	$64,900

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Additional Information

Service:

Years of Pensionable Service at December 31, 2023	14.6000
Years of Qualifying Service at December 31, 2023	17.0000
Regular Pensionable Service Credited in 2023	1.0000

Earnings:

2023 Pensionable Earnings	$82,000	2023 CPP Earnings	$66,600
2022 Pensionable Earnings	$80,000	2022 CPP Earnings	$64,900

Contributions:

Contributions and Interest to December 31, 2022	$79,900
Contributions for 2023	$6,700
Interest for 2023	$2,600
Contributions and Interest to December 31, 2023	$89,200

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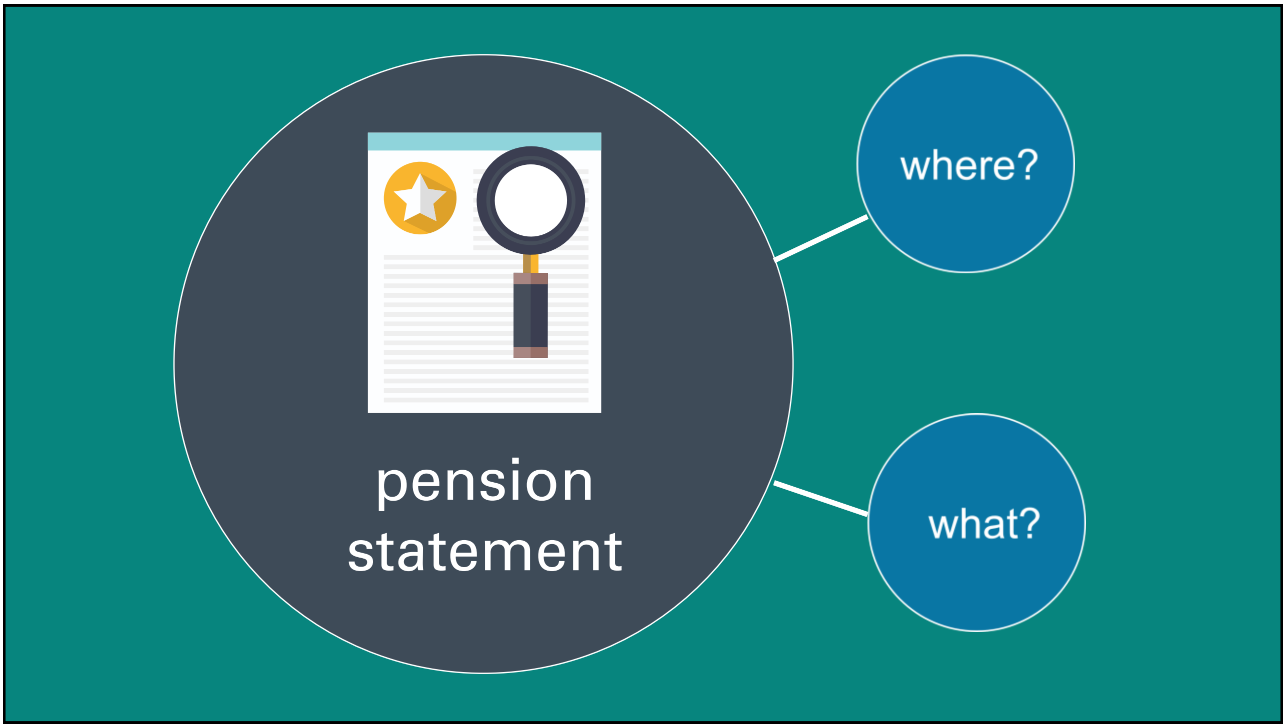

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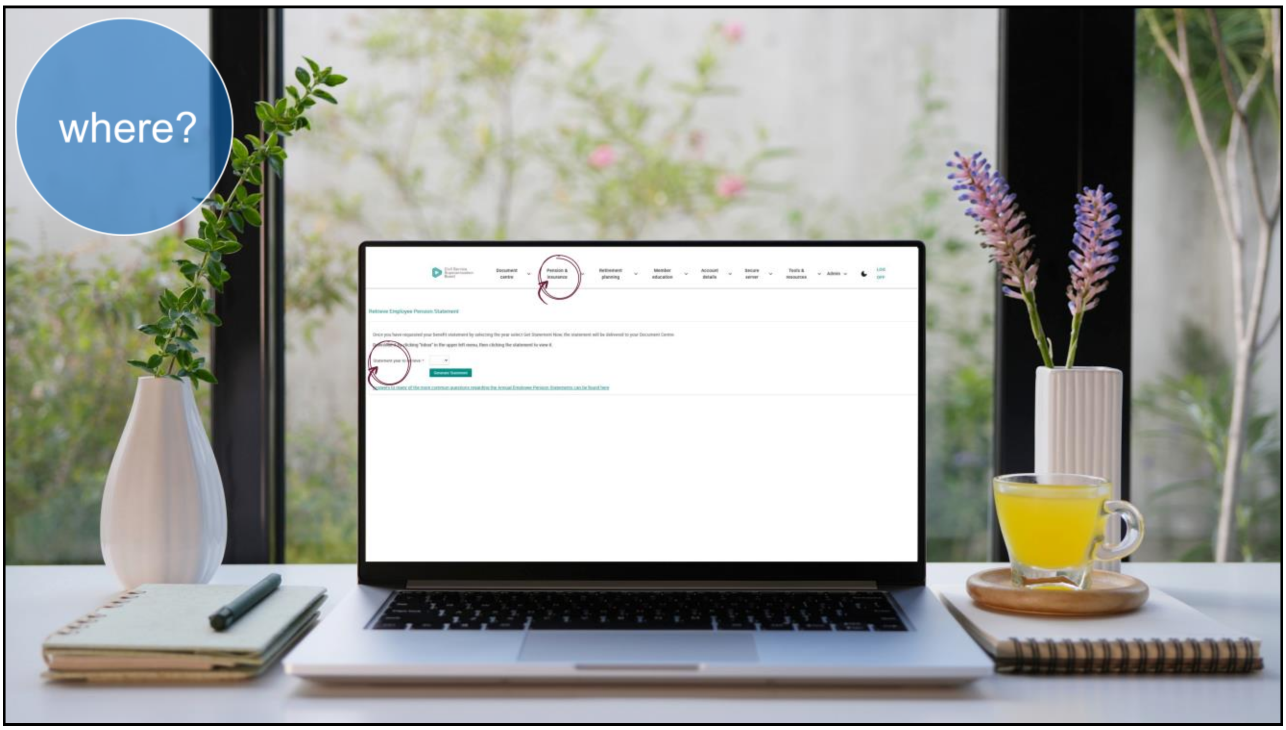

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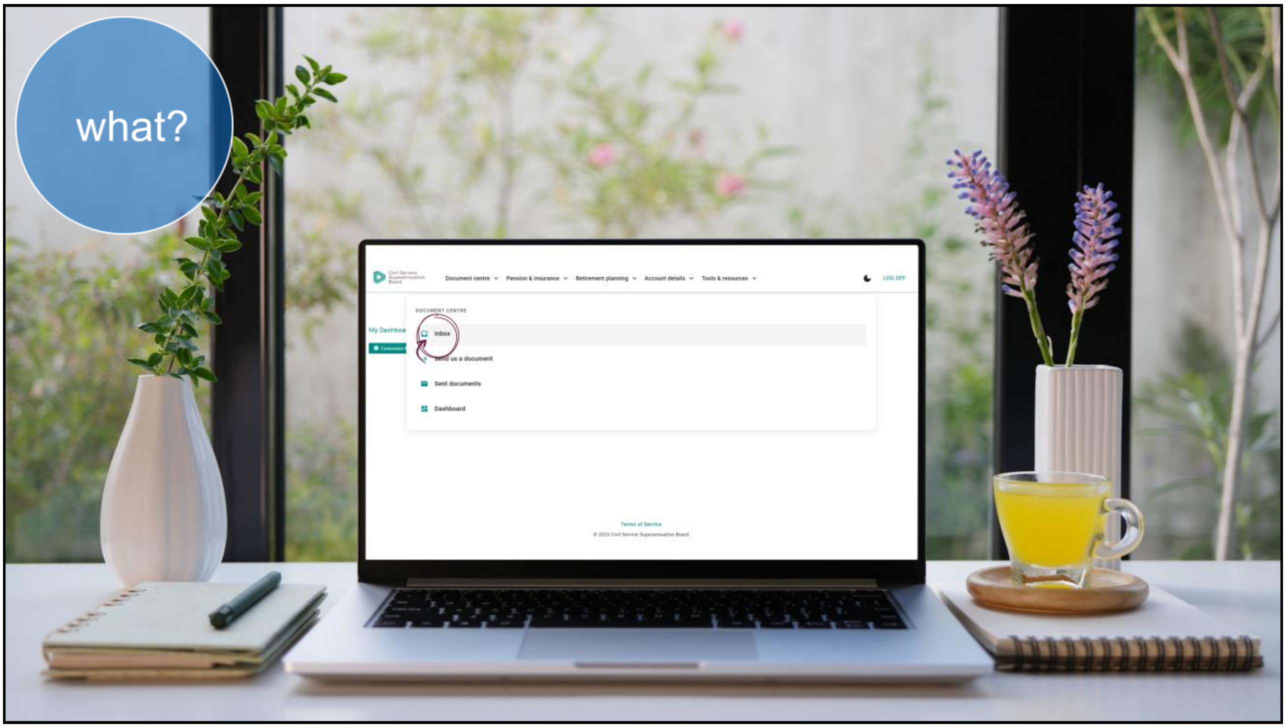

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PART III WAYS TO INCREASE YOUR PENSION

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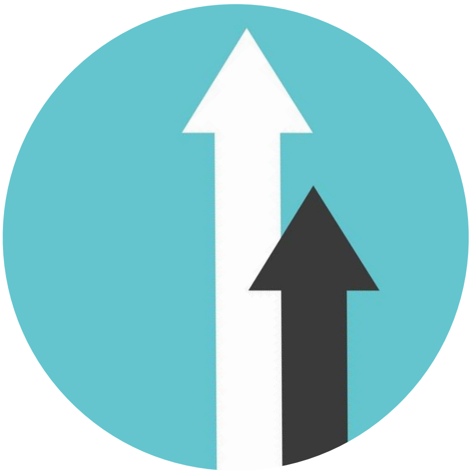
Ways to increase your pension

- ✓ Earnings
- ✓ Service



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Buying missed service

- ✓ Maternity leave
- ✓ Parental and adoptive leave
- ✓ Service buyback

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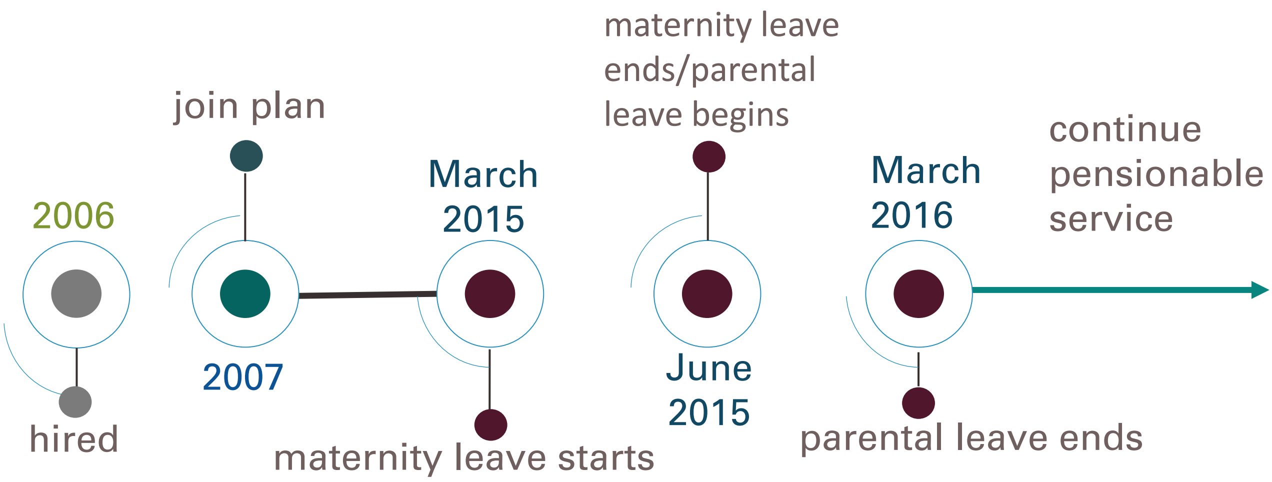
Pensionable service timeline



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Maternity leave in 2015

Annual salary	**$57,000**
Eligible maternity leave service	**0.3269**
Cost to purchase	**$1,500**
Future annual pension increase	**$260**

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Service buyback 2025

Annual salary	$78,000
Eligible maternity leave service	0.3269
Cost to purchase	$4,000
Future annual pension increase	$420

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Comparison

	maternity leave 2015	service buyback 2025
Annual salary	$57,000	$78,000
Eligible maternity leave service	0.3269	0.3269
Cost to purchase	$1,500	$4,000
Future annual pension increase	$260 →	$420

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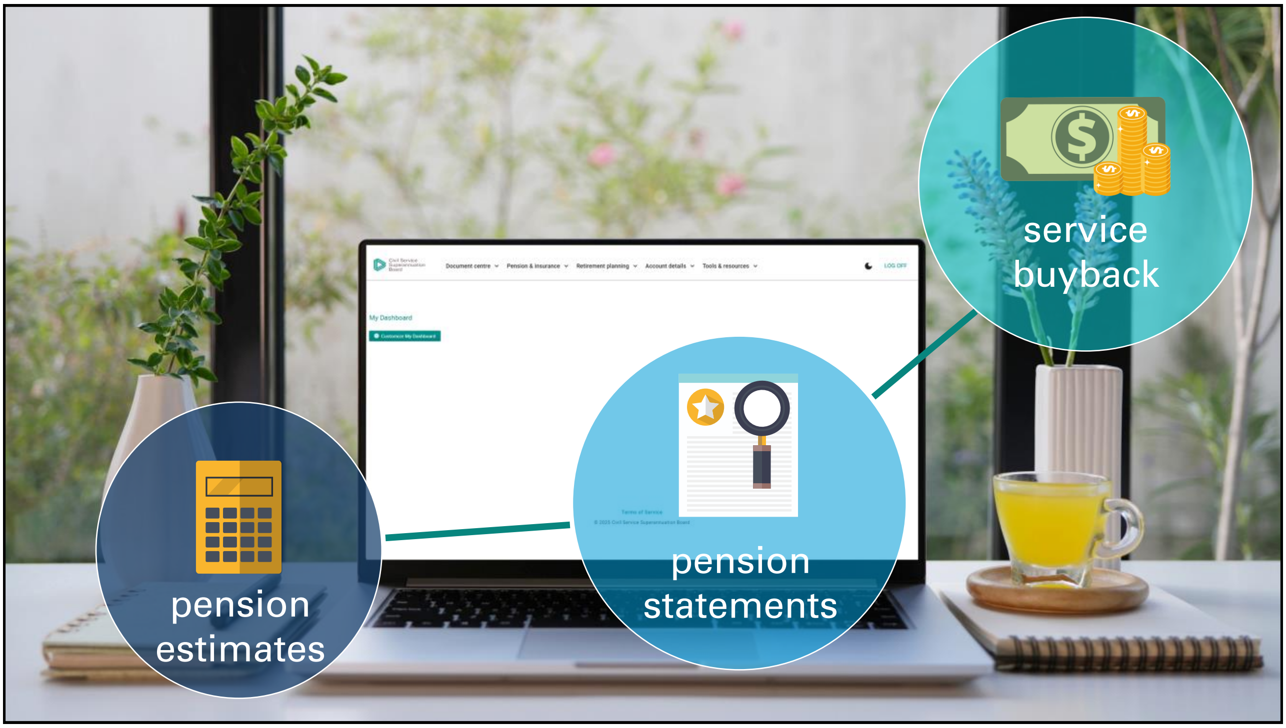
service
buyback
pension
statements
pension
estimates

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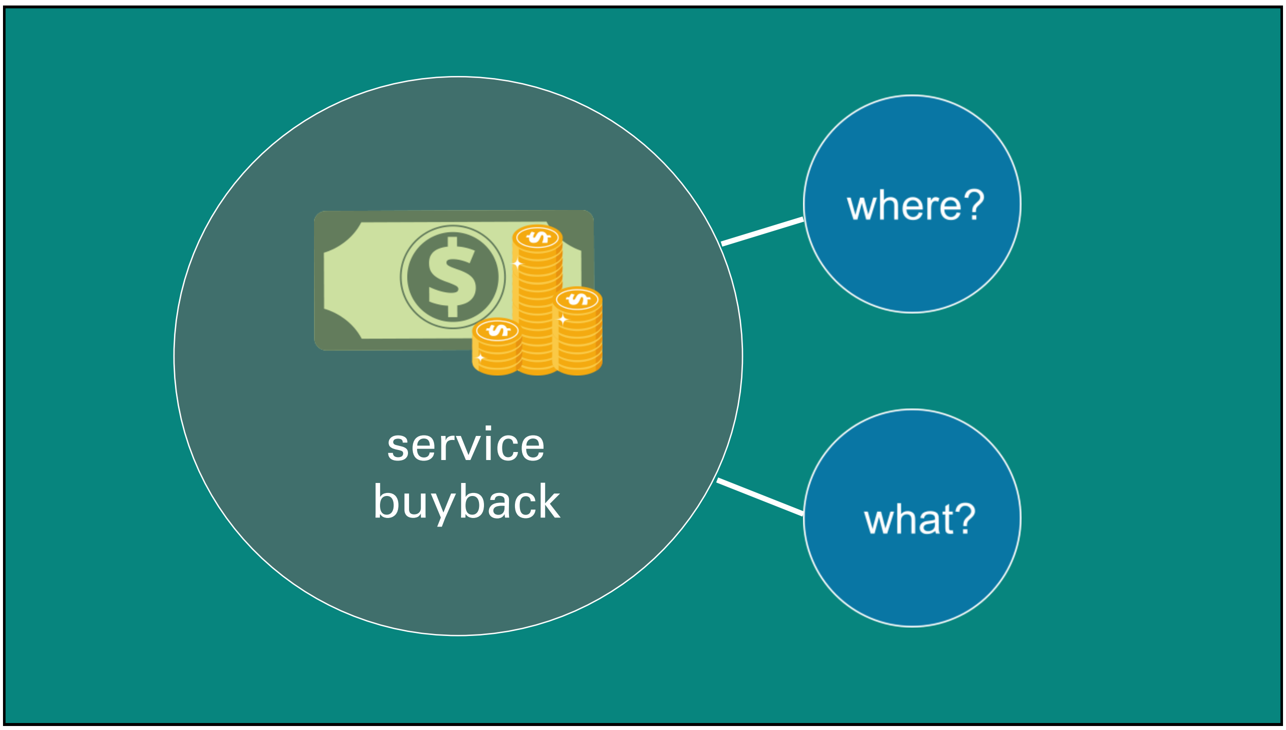
service
buyback
where?
what?

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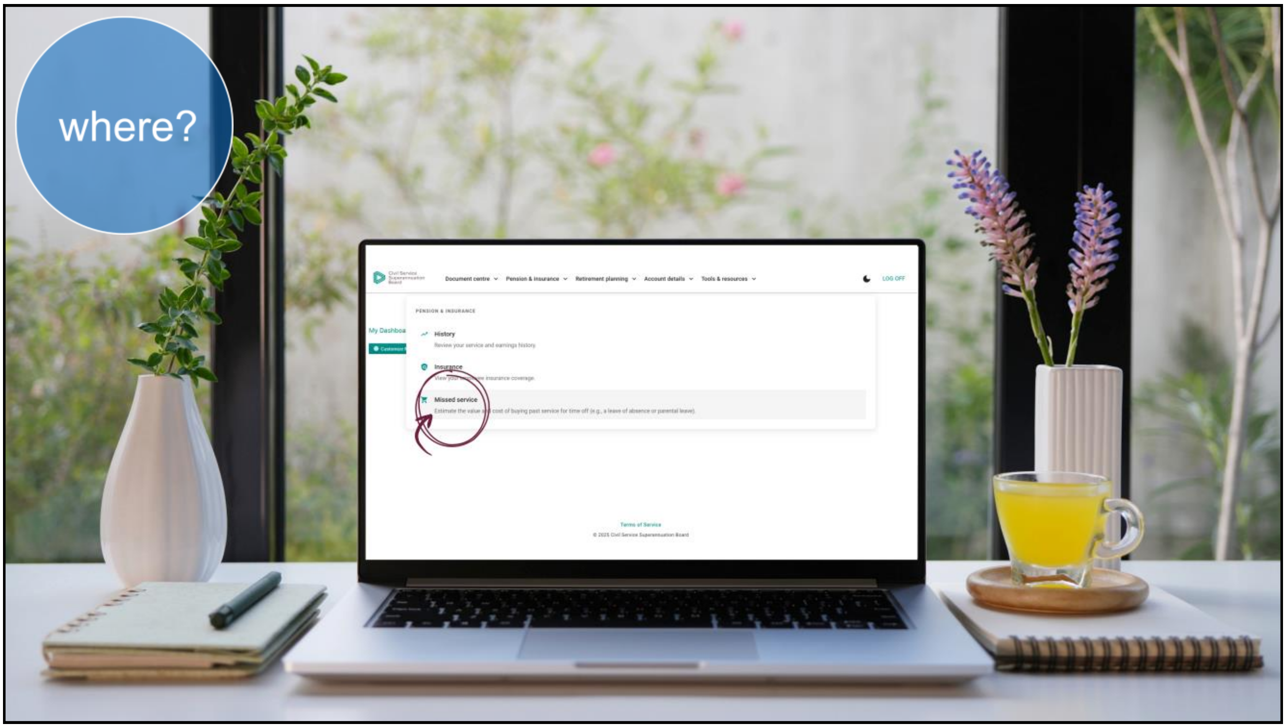
where?
Document centre
Pension & insurance
Retirement planning
Account details
Tools & resources
LOG OFF
PENSION & INSURANCE
History
Review your service and earnings history.
Insurance
Missed service
Terms of Service
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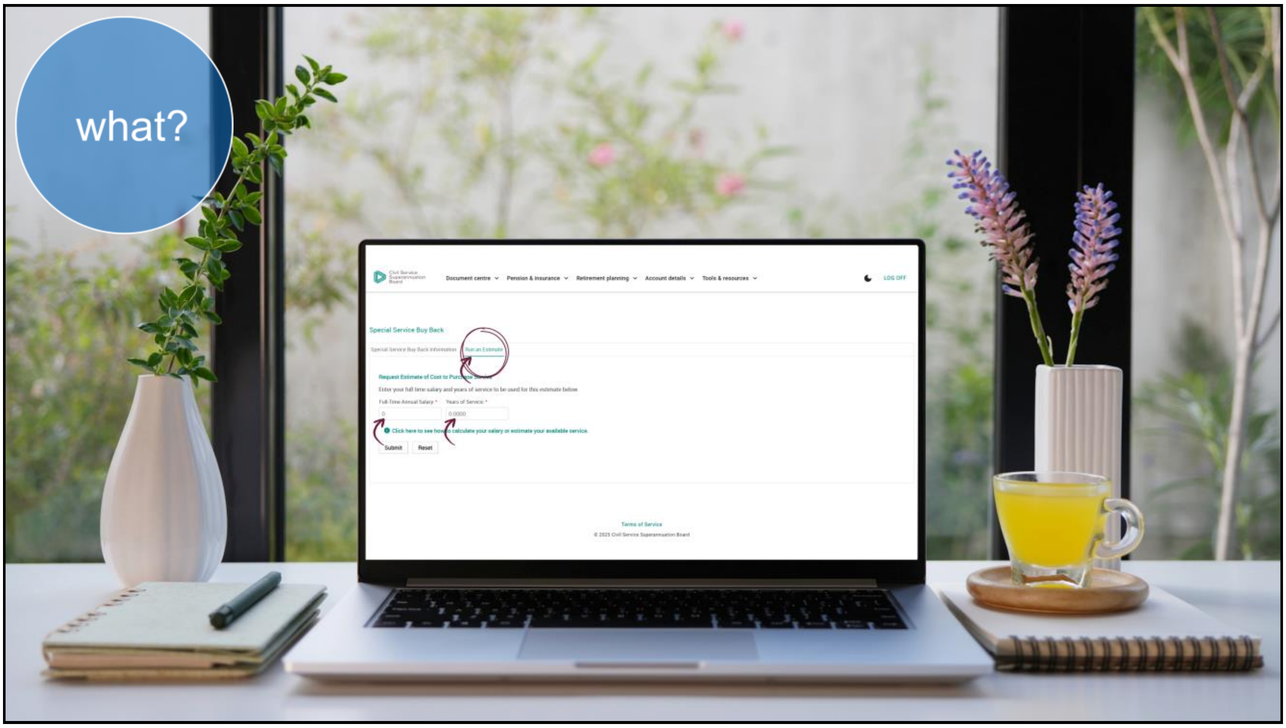
what?
Document centre
Pension & insurance
Retirement planning
Account details
Tools & resources
LOG OFF
Special Service Buy Back
Run an Estimate
Enter your full time salary and years of service to be used for this estimate below.
Full-Time Annual Salary *
Years of Service *
Submit
Reset
Terms of Service
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Combining accounts & transferring your pension

✓Combining accounts will increase your pension

✓We have service transfer agreements with employers across Manitoba and Canada

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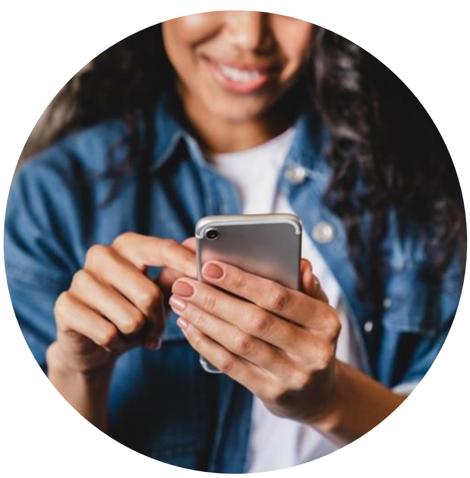

Online Services
askus@cssb.mb.ca
cssb.mb.ca

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Your feedback matters

https://www.surveymonkey.com/r/HTLTZZ9

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