



Notice to all active Members Regarding deferral of Base Year improvement

An improvement to the Base Year is typically announced in the fall of each year. Unfortunately, this year the improvement is being deferred. The declines in the investment markets and long term interest rates over the past few months have led to this decision.

When the Base Year is eventually improved to 2010, in some cases it will be applied retroactively. This will apply to all members that are receiving a pension at the time of the improvement, if they were actively accruing benefits under the Plan as of December 31, 2011.

It is not possible to estimate how long it will be until the Base Year is improved. The Trustees are monitoring this situation so the improvement can be made just as soon as prudently possible. Until an improvement is made, the Base Year continues to be 2009.

When a decision is made to improve the Base Year, we will inform you immediately. This will be done on the Plan's web-site (www.nsaohopensionplan.ca) and by employer distributed bulletin. We can also let you know personally if you email us with the subject line: "Base Year Alert Request".

Some quick facts about the Base Year

- ***If you are thinking about retiring in the near future, you may wish to postpone your retirement until January or later.*** This is necessary in order for you to eventually receive the benefit of a 2010 Base Year as explained in the second paragraph above. Whether this would benefit you will depend on your specific situation.
- The Plan's Base Year determines the earnings that we use when calculating your pension benefits.
- When your annualized earnings in the new Base Year are higher, you will receive a higher pension benefit.
- The current Base Year is used unless a prior Base Year provides a higher pension benefit for you.

If you have any questions or comments about these changes, please contact us at:

- Write: NSAHO Pension Plan, 2 Dartmouth Road, Bedford, NS, B4A 2K7
- Telephone: (902) 832-8500 for local calls; 1-866-400-4400 for long distance toll free
- Fax: (902) 832-8506
- E-mail: pensionplan@nsaho.ns.ca

NSAHO Pension Plan

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