

Pension Perspectives

Winter 2026



PEPP member and retiree
Phil with his grandchild

Member feature:

Skating to a secure financial future

Did you know that once you're a PEPP member, you're always a member? Whether you worked a single summer with a PEPP employer or your entire career, you're always part of the Plan.

We recently spoke with member Phil about his 40 years with PEPP employers, his life in retirement, and his advice for other members.

Phil has always been a problem solver, whether through his career in IT, pensions, and project management or his personal retirement planning.



He started planning for retirement in his twenties, explaining, "Back at my first job, about three years in I did a cash flow projection through to age 65 of my wages, expenses, retirement income, and how I expected it all to grow."

Because he worked at a PEPP employer, he created the projection based on the assumption he would contribute to PEPP his entire career.

However, thinking about such a big portion of his life was emotionally daunting. Phil didn't return to these papers for over twenty years. When he did, he discovered the projection matched almost exactly how PEPP had performed, a testament to the reliability and performance of the plan.

Preparing for retirement



Phil re-engaged in retirement planning later in his career, though he always maintained a financial plan as the sole provider for multiple family generations.

Even when he put his information into the [PEPP Retirement Planner](#) and it told him that he would have more than enough money in retirement, he still worried: "I have relatives who have lived to be 107; longevity is a very real concern."

Logically, Phil knew he had enough money. What he needed was the reassurance he had made the right decisions. When his health became a problem before his planned retirement age of 65 and he needed to retire earlier, he consulted with financial experts to settle his mind.

"I attended two [retirement preparation workshops](#) with PEPP. My wife attended one with me." He also talked one-on-one with a PEPP Retirement Information Consultant (RIC). "They're your true source for PEPP info. They can help you model whatever you want in the PEPP Retirement Planner. With the help of a RIC, you could do what I did initially on my spreadsheet. They also showed me Planner tricks I didn't know and reassured me."

PEPP's retirement planner is the same tool used at banks and major insurance companies, but it is only available to their advisors. **PEPP gives you access for free and provides a RIC to teach you to use it.** Questions? Send an email to ric@planner.ca.

Finding financial and emotional relief

These conversations helped Phil decide to retire in 2024. But what gave him the greatest peace of mind was when PEPP introduced the **Lifetime Pension** in early 2025. His retirement planning included considering the longevity of a life-long dependent.

He had looked at annuities before to address his concerns about family longevity but didn't like that traditional annuities wouldn't adjust over time with inflation.

Cont'd. on page 2

He decided to invest about half of his PEPP funds in Lifetime Pension, as the indexing over time helped settle his longevity concerns, and kept the rest in PEPP. "Even a 1% [increase] over 25 years makes a huge difference" compared to a traditional annuity.

"The moment I hit the enter button [to purchase the Lifetime Pension], it was a weight off my shoulders. I felt overall happier about not working and earning more money for retirement. The worry going away is an amazing thing for enjoying your retirement."

Purchasing a Lifetime Pension also allowed him to income share with his wife, which can't be done with Defined Contribution pension plans until age 65.

The joint-life pension option with a maximum guarantee period provided him further comfort that his pension would be sustainable to him and his family far into the future.

Skating towards the future

Phil is still mentally transitioning into retirement, indulging in existing hobbies and finding other ways to stay busy while navigating a slower lifestyle for his health. He enjoys word and jigsaw puzzles, polishing his classical guitar skills, playing Pokémon Go, and skating with his granddaughter.

He's also a gamer, explaining "if you're playing online, real-time, very fast-paced games, your mind is going to stay sharp, because that's the domain of 15-25-year-olds."

As for his advice to other members, Phil recommends "start building a relationship with the RICs and attend some of the sessions. Start getting the basics. The RICs help you make informed

Unexpected windfalls: Interest matters!

In June 2025, we spoke to a member who only worked for a PEPP employer from 1980-82. They rediscovered their pension, not realizing it had collected interest since 1982. What started out as \$1,745 in contributions grew to approximately \$115,000 due to compounding interest!

While we recommend keeping your address and email up to date so you're not surprised when you receive a tax slip from the CRA at age 71 for your pension, we are also excited to share this story of a member who found an unexpected windfall. This story is due to PEPP's excellent historical returns and the number of years the member accrued interest.

decisions by making you aware of your options."

For young members, he says "I wish I'd known employers don't always invest the maximum allowed by law into pension, the 18%. Make sure you know what yours does. Keep your money in PEPP. Let it grow. Pay off debts, live within your means, and you'll be well served in retirement."



CRA contribution limits

The 2026 contribution limit for your PEPP account is the lesser of **\$35,390** or **18%** of your 2026 earnings.

Member survey winners

Last year, PEPP reached out to you in the Member Satisfaction Survey and again, you provided us with helpful feedback. **Survey results will be shared soon.** In the meantime, here are the winners of the \$150 gift cards:

Jeannette L., Tony T., and Mackenzie F.

Coming soon: MFA login

PEPP will soon be launching Multi-factor authentication (MFA) for your online member account. Details will be shared in the next newsletter.

PEPP member and retiree Phil enjoying local sports with his grandchild.



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