

Greetings

Welcome to MPP Connection, a newsletter for members of the Civil Service Superannuation Fund (CSSF) with a Money Purchase Plan (MPP) account.

Interest Top-Up

The top-up interest adjustment for 2020 was 4.69%. This adjustment represents the difference between 5.66% which is the CSSF rate of return for 2020 (net of management fees), and 0.97%, which is the interest that had already been credited to MPP accounts in 2020. (See the Operation of the Plan section of the attached Fact Sheet for further explanation.)

The Civil Service Superannuation Board Changes

Member resignation

In January 2021, Mr. Andrew Clarke resigned from his employer representative position with the Board. A search for a replacement is currently in process. The Board would like to thank Mr. Clarke for his efforts and contribution.

Plan amendment

The Civil Service Superannuation Act requires that The Civil Service Superannuation Fund be administered by a board consisting of nine members, of whom four shall be representatives of the employees. These four employee representatives are to include one pensioner and one person representing the interests of the employees and former employees of Manitoba Hydro.

With the passing of Bill 43 in the fall of 2020, employee representatives will now be appointed by the Superannuation and Insurance Liaison Committee rather than through an election process.

The five employer representatives are appointed by the Lieutenant Governor in Council.

Online Services

The best way to get information about your MPP account is through your CSSB Online Services account. This will allow you to see current account balances each month and, once you're age 55 or older, you can obtain estimates of the annuity that can be provided by your account balance. You can also contact the CSSB office for application forms to withdraw or transfer funds from your MPP account or to commence an annuity.

We encourage you to log in to view your MPP account. If you're not yet registered for CSSB Online Services, our office can provide a registration code. The registration code is not required as you can register without it by providing different information, however it does make the registration process simpler.

General information regarding the CSSB Money Purchase Plan is attached.