



President
of the Treasury Board

Président
du Conseil du Trésor

**Report on the
Administration of
the *Public Service
Superannuation Act*
for the Fiscal Year
Ended March 31, 1997**

Canada



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Administration of
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© Minister of Public Works and Government Services 1997
Catalogue No. BT1-13/1997
ISBN 0-662-634101

Published by Public Affairs Branch
Treasury Board of Canada Secretariat
March 1998



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To His Excellency
The Right Honourable Roméo LeBlanc, P.C., C.C., C.M.M., C.D.
Governor General and Commander-in-Chief of Canada

May it please Your Excellency:

I have the honour to submit to Your Excellency the *Report on the Administration of the Public Service Superannuation Act for the Fiscal Year Ended March 31, 1997*.

Respectfully submitted,

A handwritten signature in dark ink, which appears to read "Marcel Massé", is written over a horizontal line.

Marcel Massé
President of the Treasury Board



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This report begins with a description of the main provisions of the *Public Service Superannuation Act* (PSSA). It also provides — through the use of tables, account summaries and graphs — historical information as well as data on the distribution of benefits during the fiscal year ended March 31, 1997.

SUPERANNUATION PLAN

ELIGIBILITY

Public Service employees must have been engaged in continuous employment to be eligible to contribute under the plan. Employees appointed on an indeterminate basis start contributing from the beginning of their employment. Term and seasonal employees must have completed six months of continuous employment before they can start contributing.

CONTRIBUTION RATES

Employees contribute 7.5 per cent of salary, minus the contributions required by the Canada or Quebec pension plans, in respect of basic pension benefits and their indexation. Each year, the government, as employer, contributes amounts that are sufficient to fund the benefits earned by employees in respect of that year, as determined by the President of the Treasury Board. For the 1996 calendar year, the amount was determined as 1.52 times employee contributions and for 1997, 1.72 times employee contributions.

BENEFITS

Contributor Benefits

The annual pension, whether an immediate or deferred annuity, is calculated at 2 per cent of the contributor's average salary over that period of six consecutive years during which the salary is highest multiplied by the years of pensionable service to a maximum of 35.

With certain minor exceptions, a contributor must have two years of pensionable service to be entitled to an annuity type of benefit. Normally if a contributor has less than two years of pensionable service, the only benefit is a return of contributions with interest.

The normal retirement age at which an immediate unreduced annuity becomes payable is 60, although contributors may retire at age 55 and receive an immediate unreduced annuity provided they have at least 30 years of pensionable service.



An annuity or annual allowance payable to a former contributor is subject to an adjustment in respect of contributory service after January 1, 1966, when the contributor becomes entitled to a disability benefit or at the age of 65, whichever is sooner.

A summary of the benefits available to contributors who retire before age 60 is as follows:

Return of contributions – This option is available to contributors who retire before age 60 with less than two years of pensionable service. Such contributors are eligible to receive 4 per cent interest compounded annually on their accumulated contributions up to December 31, 1973 and on each year's contributions which, since that date, have been in the superannuation account for a full calendar year.

Deferred annuity – This option is available to persons who retire before age 60 and have at least two years of pensionable service or meet certain other conditions. It becomes payable at age 60.

Annual allowance – This option is available to contributors who retire before age 60 and have at least two years of pensionable service. It is payable from the date on which the employee chooses the allowance, ceases to be employed or reaches age 50, whichever is later. An annual allowance is a deferred annuity reduced to take into account the early payment. The reduction may be waived by the Treasury Board in cases where the person does not retire voluntarily, is at least 55 years of age and has 10 years of employment in the Public Service.

Cash termination allowance – This option is available to contributors who retire on account of disability before age 60 provided they have at least two years of pensionable service or meet certain other conditions. It is a lump sum payment equal to one month's pay for each year of pensionable service (subject to a reduction on account of the Canada Pension Plan).

Immediate annuity – As mentioned previously, this benefit is payable to contributors who retire at any time after reaching age 60 with at least two years of pensionable service or at any time after reaching age 55 with at least 30 years of pensionable service. It is also available to contributors who retire on account of disability before age 60 provided they have at least two years of pensionable service or meet certain other conditions.

Survivor Benefits

Marriage before retirement – In cases where the marriage took place before the contributor's retirement, the surviving spouse's allowance is one-half of the contributor's full basic annuity calculated in accordance with the two per cent formula outlined above.

Marriage after retirement – In cases where the marriage took place after the contributor's retirement, the surviving spouse is not automatically entitled to an allowance. The retired plan member may, however, within one year from the date of marriage, elect to provide surviving spouse coverage. To provide for this coverage, the member's future pension payments are reduced. Three levels of spousal benefit are available. To determine these levels and the corresponding reductions in the plan member's pension, an actuarial calculation is made taking





into account the ages of both the plan member and his or her spouse. The plan member chooses one level of benefit when making the election. If the spouse predeceases the plan member or the marriage is dissolved by divorce or annulment, the reduction of the plan member's pension ceases.

Children – An eligible child's allowance is equal to one-fifth of the surviving spouse's allowance, or two-fifths if there is no surviving spouse. Allowances are payable to or in respect of a maximum of four children; in cases where there are more than four eligible children, the total amount payable may be apportioned.

No reduction in benefits – Survivor benefits are not subject to a reduction because of the integration of the Public Service pension plan with the Canada Pension Plan. Similarly, where a former contributor was receiving an annuity to which a reduction had been applied because of early retirement, this reduction is not taken into account when calculating survivor benefits.

Minimum benefit – A minimum benefit may be payable in respect of a plan member who was or would have been entitled to an annuity at the time of death and to or in respect of whom at least two years of pension was not paid. The minimum benefit is the greater of five years' basic pension entitlement or a return of contributions with interest less any pension benefits already paid to the plan member and any survivor. The minimum benefit is paid in a lump sum to the beneficiary named for the purposes of the Supplementary Death Benefit (that benefit is described later in this report). If a beneficiary is not designated, or the named beneficiary has died, the payment will normally be made to the contributor's estate.

Pension Benefits Division Act

The *Pension Benefits Division Act* (PBDA) provides for the division of a plan member's pension benefits on the breakdown of a marriage or common-law relationship, if an application is made and is accompanied by a court order or a written agreement signed by both spouses requiring the division.

Indexation

A cost of living increase, or indexation, is payable yearly in January. Indexation is based on the percentage increase in the average of the Consumer Price Index (CPI) for the 12 months ended on the preceding September 30 over the CPI average for the 12 months ended a year earlier. The increase payable in the first year following the year of retirement is prorated according to the number of complete months of retirement. Indexation for 1997 was 1.6 per cent.





PORTABILITY OF PENSION BENEFITS

The Act provides for the transferability of certain pension credits in three ways: through elective service provisions, through reciprocal transfer agreements, and through the transfer of funds from certain federal superannuation accounts to the Public Service Superannuation Account.

Under the elective service provisions of the Act, an employee may augment his or her pensionable service by electing to pay for periods of pensionable service with employers other than the federal government.

Reciprocal transfer agreements are agreements between the Government of Canada and other employers whereby an employee may have his or her pension plan contributions, plus the matching employer contributions and interest in respect of immediately prior service with one employer, transferred either from the federal government to another employer or vice versa. A reciprocal transfer agreement may be entered into with an employer whose pension fund or plan has been approved for the purposes of the Act. There were 25 new reciprocal transfer agreements during the year ended March 31, 1997.

Former contributors to the Canadian Forces Superannuation Account, the Royal Canadian Mounted Police Superannuation Account, or the Members of Parliament Retiring Allowances Account may increase their periods of pensionable service under the Act by having the funds to their credit in one of those accounts transferred to the Public Service Superannuation Account.

Since September 30, 1967, the Act has contained a provision whereby a contributor who leaves the Public Service after attaining age 45 with 10 or more years of pensionable service automatically becomes entitled to a pension benefit. That is, contributions for service after that date cannot be withdrawn. Instead they must remain locked in the Superannuation Account to provide a benefit under the Act, or be transferred to another pension plan pursuant to a reciprocal transfer agreement as described above, or transferred to the Canadian Forces Superannuation Account or the Royal Canadian Mounted Police Superannuation Account.

MEMBERSHIP

During the fiscal year, 17,169 employees became contributors while 30,614 employees ceased to contribute, resulting in a decrease of 13,445 contributors. At March 31, 1997, there were 274,121 contributors under Part I (Superannuation) of the Act. There were 274,907 contributors under Part III (Supplementary Benefits) — 786 more than under Part I because employees who have completed 35 years of pensionable service, although they no longer contribute under Part I, are required to continue their contributions under Part III.





ANNUITIES AND ALLOWANCES

During the fiscal year, 4,188 immediate annuities, 218 deferred annuities and 5,043 annual allowances became payable to former contributors. The following survivor allowances also became payable during the year: 3,081 spouses' allowances; 215 allowances to children (under the age of 18); and 284 allowances to students (children between the ages of 18 and 25 in continuous full-time attendance at a school or university). At March 31, 1997, there were 209,208 persons receiving pension benefits out of the Superannuation Account. These included 155,882 former employees, 50,668 spouses, 1,465 children and 1,193 students.

Average annuities – The average annuity that became payable to former contributors was \$18,596, including annuities based only on locked-in service. Spouses received an average allowance of \$5,447 and children and students, \$1,522.

Division of pension benefits – During the fiscal year 1996-97, there were a total of 543 applications for division of pension benefits on marriage breakdown, of which 169 were in respect of pensioners and 374 were in respect of contributors. Also, during the same fiscal year, a total of 510 transfers of pension values, amounting to \$36,379,740 were made and 6 applications were denied.

Marriage after retirement – Under the marriage after retirement provisions, during 1996-97 there were 40 elections, of which 31 were made by male pensioners and nine by female pensioners.

Waivers of pension reductions – The normal reduction applied to annual allowances was waived for 556 contributors between the ages of 55-59 who left the Public Service involuntarily, largely as a result of the government's Program Review exercise. In addition, 2,442 employees between the ages of 50-54 became eligible for annual allowances and also had their normal pension reductions waived. The waived reduction amounts for this latter group are paid under Retirement Compensation Arrangements (RCA) No. 2, discussed later in this report.

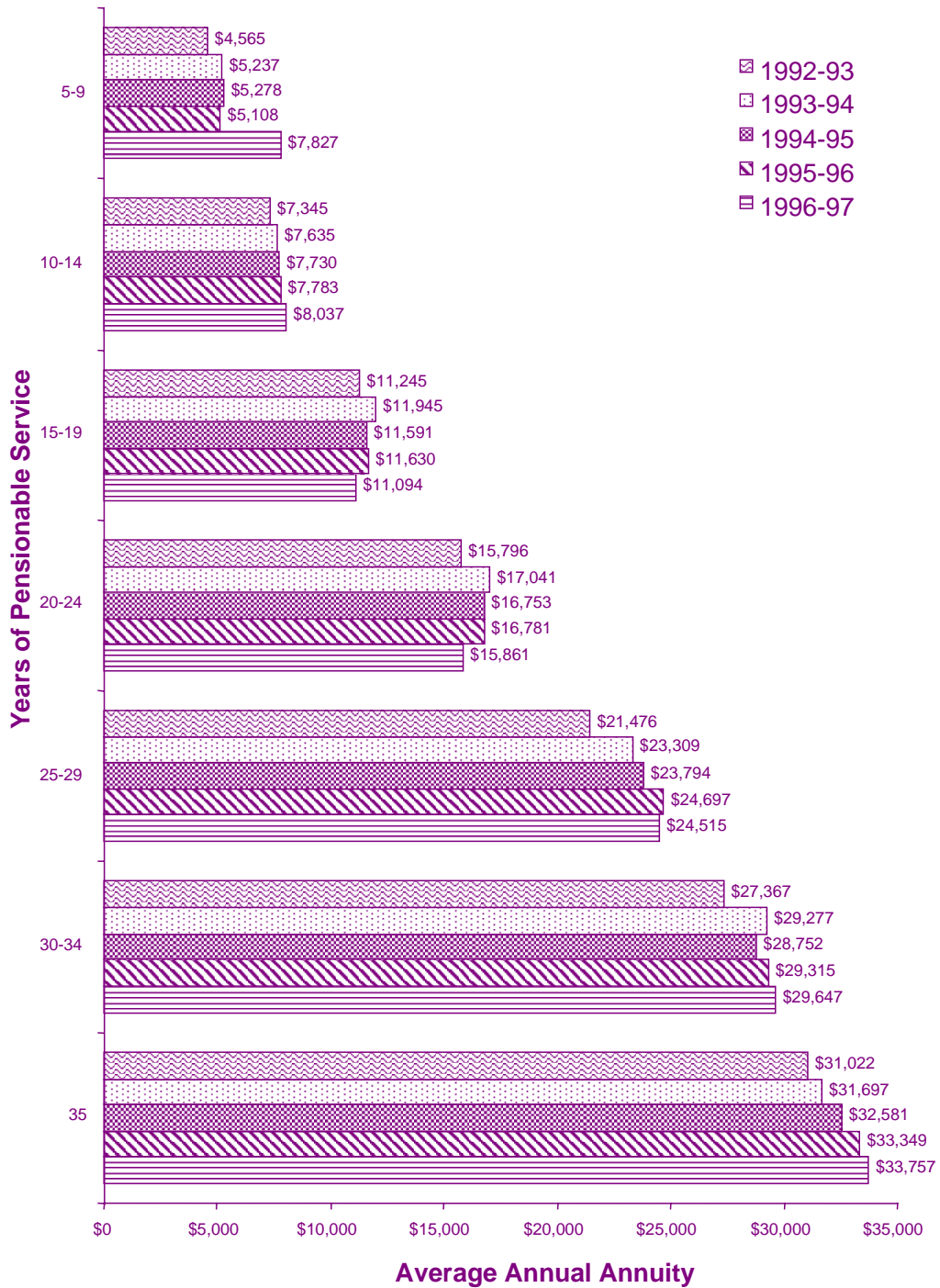
Part-time employment – As a result of the provision allowing for the participation of part-time employees under the Act, during the fiscal year 1996-97 there were 1,180 individuals who elected to join the plan. By March 31, 1997, there were 15,908 contributors who were part-time employees.

The chart on the next page illustrates how the average annuity increases with the increase in a contributor's number of years of pensionable service.





Average Amount of Annual Annuity¹



¹ Includes immediate annuities, deferred annuities and annual allowances. Does not include survivor allowances (widows, widowers, children and students). Shows average amount of new annuities that came into pay in each fiscal year.





SUPERANNUATION ACCOUNT

The Superannuation Account is operated in accordance with funding principles resembling those generally accepted for employer-sponsored pension plans. The government as employer assumes the cost of benefits in excess of contributions received from employees; therefore, in addition to annual contributions estimated to be necessary to fund benefits as they are earned by plan members, the government is required to make up any deficits due to experience factors that turn out differently from the assumptions used in the most recent actuarial report on the plan. The government also credits the Account with interest. Interest rates earned by the Account are determined in accordance with regulations, as described below.

The rate at which interest is credited to the Account changes every three months and is calculated on the last day of each quarter as if the amounts not required for payment of benefits in each quarter since the establishment of the Account had been invested in 20-year bonds having a yield equivalent to the average yield on Government of Canada bonds with 20 or more years to maturity and had been similarly re-invested every 20 years. In effect, the rate used for the Account as a whole is the weighted average for the amounts so invested in respect of each quarter.

The actual interest rates in this fiscal year were: for the quarter ending June 30, 1996, 2.4656 per cent; September 30, 1996, 2.4568 per cent; December 31, 1996, 2.4470 per cent; and March 31, 1997, 2.4312 per cent.

The following statement shows the transactions recorded in the Public Service Superannuation Account for the fiscal year ended March 31, 1997, with comparative figures for the preceding year.





Public Service Superannuation Account

For the year ended March 31, 1997
(with comparative figures for the year ended March 31, 1996)

	<u>1996-97</u>	<u>1995-96</u>
	(in thousands of dollars)	
Opening Balance	64,997,316	59,941,130
<u>Receipts and Other Credits</u>		
Contributions		
– Government employees	502,481	539,649
– Retired employees	41,981	38,821
– Public Service corporation employees	157,950	160,816
Employer contributions		
– Government	954,801	880,610
– Public Service corporations	159,211	151,610
Transfers from other pension funds	6,408	13,509
Interest	<u>6,562,571</u>	<u>6,183,554</u>
Total	8,385,403	7,968,569
<u>Payments and Other Charges</u>		
Annuities	2,876,822	2,705,982
Cash termination allowances	103	186
Minimum benefits	15,541	14,491
Pension divisions	36,380	33,658
Returns of contributions		
– Government employees	64,789	109,706
– Public Service corporation employees	20,105	25,214
Transfers to other pension funds	<u>55,276</u>	<u>23,146</u>
Total	3,069,016	2,912,383
Increase	<u>5,316,387</u>	<u>5,056,186</u>
Closing Balance	<u>70,313,703</u>	<u>64,997,316</u>





RETIREMENT COMPENSATION ARRANGEMENTS (RCA) ACCOUNT

This section describes the Retirement Compensation Arrangements (RCA) Account as it applies to public servants.

Supplementary benefits for public servants are provided under the authority of RCA Regulations No. 1, parts I and II (Public Service portion) and No. 2 (special Early Retirement Incentive (ERI) program). The *Special Retirement Arrangements Act* (SRAA) both provided the authority for those regulations and established the Retirement Compensation Arrangements Account. The accounting transactions related to both sets of regulations are recorded in that Account; however, separate records are kept with respect to each set.

RETIREMENT COMPENSATION ARRANGEMENTS (RCA) No. 1

This portion of the RCA Account records contributions, benefit payments and interest credits in respect of plan members who accrue benefits on salaries in excess of a specified salary maximum, which was \$98,700 in 1997. Since these benefits cannot be funded on a tax-sheltered basis, a tax is remitted annually to Revenue Canada equal to 50 per cent of the net amount of contributions plus interest credits minus benefits paid each calendar year.

As of March 31, 1997, there were 1,494 PSSA contributors under the Public Service portion of the RCA No. 1 and 108 former contributors were receiving benefits.

The statement on the next page shows the transactions recorded in the Public Service portion of the Retirement Compensation Arrangements (RCA) Account for the fiscal year ended March 31, 1997, with comparative figures for the preceding year.





Retirement Compensation Arrangements (RCA) No. 1

(Public Service Portion)

For the year ended March 31, 1997
(with comparative figures for the year ended March 31, 1996)

	<u>1996-97</u>	<u>1995-96</u>
	(in dollars)	
Opening Balance	8,803,559	1,646,420
<u>Receipts and Other Credits</u>		
Contributions		
– Government employees	1,674,291	1,379,933
– Retired employees	0	0
– Public Service corporation employees	895,116	551,553
Employer contributions		
– Government	19,980,072	7,031,114
– Public Service corporations	6,560,991	2,306,166
Interest	1,830,084	544,247
Actuarial liability adjustments	<u>0</u>	<u>0</u>
Total	30,940,554	11,813,013
<u>Payments and Other Charges</u>		
Annuities	69,658	7,236
Returns of contributions		
– Government employees	4,872	2,384
– Public Service corporation employees	21,643	7,899
Refundable tax	<u>12,701,221</u>	<u>4,638,355</u>
Total	12,797,394	4,655,874
Increase	<u>18,143,160</u>	<u>7,157,139</u>
Closing Balance	<u>26,946,719</u>	<u>8,803,559</u>





RETIREMENT COMPENSATION ARRANGEMENTS (RCA) No. 2

This part of the RCA Account was established to record transactions for employees between the ages of 50-54 who leave the Public Service and are entitled to benefits under the Early Retirement Incentive Program. This program was introduced for a three-year period effective April 1, 1995, and provides for the waiver of the normal pension reduction for employees of departments and certain agencies who are declared surplus. For the 50-54 age group, benefits equal to the pension reduction that normally would have been applied are funded and paid out of RCA Account No. 2.

During the 1996-97 fiscal year, 2,442 employees became eligible for benefits under RCA No. 2. The average benefit was \$6,158.

The following statement shows the transactions recorded for the Retirement Compensation Arrangements (RCA) No. 2 for the fiscal year ended March 31, 1997.

Retirement Compensation Arrangements (RCA) No. 2

For the year ended March 31, 1997
(with comparative figures for the year ended March 31, 1996)

	<u>1996-97</u>	<u>1995-96</u>
	(in dollars)	
Opening Balance	398,365,273	0
<u>Receipts and Other Credits</u>		
Government contributions and interest		
- Contributions	250,466,676	507,008,265
- Interest	<u>43,635,512</u>	<u>7,056,658</u>
Total	294,102,188	514,064,923
<u>Payments and Other Charges</u>		
Annuities	30,383,768	15,855,262
Refundable tax	<u>228,705,622</u>	<u>99,844,388</u>
Total	259,089,390	115,699,650
Increase	<u>35,012,798</u>	<u>398,365,273</u>
Closing Balance	<u>433,378,071</u>	<u>398,365,273</u>





SUPPLEMENTARY DEATH BENEFIT PLAN

The Supplementary Death Benefit (SDB) Plan (Part II of the Act) provides a lump sum benefit on the death of a participant. This plan is applicable to most contributors to the Public Service pension plan and, with minor exceptions, coverage can be continued after retirement. This benefit is payable to a designated beneficiary, or the participant's spouse or estate, depending on the circumstances.

Coverage is equal to twice the salary of the participant or the nearest multiple of \$250 above it. Coverage is subject to a yearly reduction after age 60 to a certain minimum or to zero depending on the type of participation.

The reduction in coverage is one-tenth for each year that the age of the participant exceeds 60 but, while the participant is employed in the Public Service, coverage is never less than the nearest multiple of \$250 that equalled one-third of the participant's salary or \$5,000, whichever is the greater. If participation in the plan is continued after retirement, coverage is never reduced below \$5,000 and remains in effect for life provided the participant is in receipt of an immediate annuity. In the case of participants who did not retire with an immediate pension, coverage ceases at age 70.

Contributions under the plan are 5 cents a month for each \$250 of coverage while a person is employed in the Public Service or in receipt of an immediate annuity. However, with minor exceptions, when such a person reaches age 65, contributions on \$5,000 of coverage are no longer required. Instead, the government makes a single premium payment on the person's behalf for lifetime coverage at that amount.

Other retired persons who continue their participation in the plan pay premiums at commercial rates. They have no paid-up coverage and their coverage ceases at age 70.

MEMBERSHIP

At March 31, 1997, there were 266,988 participants employed in the Public Service and 104,715 retired elective participants in the Supplementary Death Benefit Plan.

BENEFITS

During the year, 4,690 death benefits were paid from the Public Service Death Benefit Account.





PUBLIC SERVICE DEATH BENEFIT ACCOUNT

The statement on the next page shows the transactions recorded in the Public Service Death Benefit Account for the fiscal year ended March 31, 1997, with comparative figures for the preceding year.

Public Service Death Benefit Account

For the year ended March 31, 1997
(with comparative figures for the year ended March 31, 1996)

	<u>1996-97</u>	<u>1995-96</u>
	(in thousands of dollars)	
Opening Balance	1,231,507	1,123,252
<u>Receipts and Other Credits</u>		
Contributions		
Employees – government and Public Service corporations	61,586	62,991
– Government		
One-twelfth of benefit payments	5,367	5,115
Single Premium for \$5,000	1,467	1,453
– Public Service corporations	2,412	2,442
Interest	<u>124,807</u>	<u>116,385</u>
Total	195,639	188,386
<u>Payments and Other Charges</u>		
Benefit payments		
General ¹	63,811	61,194
Life coverage of \$5,000 ²	19,810	18,923
Other death benefit payments	<u>207</u>	<u>14</u>
Total	83,828	80,131
Increase	<u>\$111,811</u>	<u>\$108,255</u>
Closing Balance	<u>\$1,343,318</u>	<u>\$1,231,507</u>

¹ Benefits paid in respect of participants who, at the time of death, were employed in the Public Service or were in receipt of an immediate annuity under the Act.

² Benefits of \$5,000 in respect of participants who, at the time of death, were employed in the Public Service, or were in receipt of an immediate annuity under the Act, and on whose behalf a single premium for \$5,000 death benefit coverage for life has been made.





MANAGING MEMBER SERVICES

DELEGATION

The President of the Treasury Board is responsible for the *Public Service Superannuation Act* (PSSA) and its policies. Ministers of the Treasury Board exercise some discretionary authorities associated with the Public Service pension plan. Responsibility for the administration of the plan is assigned by Order in Council to Public Works and Government Services Canada (PWGSC). Pension and insurance services are provided by PWGSC as part of its overall Compensation Service Line responsibility, which also includes payroll and benefits.

MAJOR PENSION ADMINISTRATIVE FUNCTIONS

Pension administration functions include the following:

- contributor services for public servants and employees of participating Crown agencies and territories;
- annuitant services for retired plan members or their survivors;
- returns of contributions payments;
- Reciprocal Transfer Agreement payments; and
- Supplementary Death Benefit Payments.

The key organizations involved in pension administration include:

- Treasury Board as the employer and the Treasury Board of Canada Secretariat, which provide the policy framework for pension administration;
- departments, which play an important role in pension administration by advising employees of plan features and providing and maintaining contributor data required to support plan administration;
- Crown corporations and territorial governments, which make remittances to the superannuation fund and advise employees on plan benefits; and
- PWGSC, which provides departments with the automated tools and training they need to carry out their responsibilities and administers the pension plan by providing the following functions:
 - ◆ contributor, annuitant and survivor casework;
 - ◆ entitlement calculation;
 - ◆ core pension processing;
 - ◆ files and records maintenance;
 - ◆ deductions and remittances accounting;
 - ◆ superannuation fund accounting and reporting;
 - ◆ systems development and maintenance;
 - ◆ advice, communication and inquiry services;





- ◆ training course design and delivery;
- ◆ services to members and former spouses related to division of pension benefits and diversion from benefits to satisfy support obligations.

CURRENT CHALLENGES/INFLUENCING FACTORS

There have been a number of policy and legislative changes recently that directly influence the services that PWGSC must provide in support of the PSSA. The challenge to the pension administration remains that of maintaining high service levels while absorbing the impact of these changes. They include:

- The three-year Early Retirement Incentive (ERI) program. Introduced in April 1995, and expected to affect the timing and incidence of retirements from the Public Service until September 1998, this program has significantly increased the number of annuities that are becoming payable in each year of its duration. Between April 1995 and March 1997, there were 7,600 former employees who opted for ERI.
- The Alternative Services Delivery Initiatives program. Privatization of certain government services and the devolution of whole organizations to the private sector have had significant consequences for workload associated with reciprocal transfers to the new organizations' pension plans. The creation of NAV CANADA, for example, resulted in the transfer of \$951.8 million out of the superannuation fund between February and August 1997 based on a review of 6,000 individual cases.
- The new transfer value benefit option. This will reduce the number of returns of contributions but increase the number of entitlement calculations. Estimated caseload for the 1997–98 fiscal year is expected to be 2,000.
- Progress has been made in streamlining and automating certain procedures. For example, a Pension Support System was implemented that provides an automated facility that allows departmental compensation specialists to review and verify salary and service data maintained on the contributor system and transmit a detailed summary electronically to the Superannuation Directorate for final benefit processing. Any amendments to the salary and service information made subsequently on the pay system automatically generates a revised summary that is used to update the pension benefit calculation. Another feature of the Pension Support System allows compensation specialists to perform benefit calculations based on various what-if scenarios requested by employees, to assist them in assessing their retirement options.
- Public Service downsizing and growth in the pensioner population will continue to affect workload over the next years. From April 1995 to March 1997, the annuitant population grew from 190,338 to 209,208.





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Note:

In some tables, discrepancies between the opening balance for 1996–97 and the closing balance previously reported for 1995–96 reflect retroactive adjustments.





TABLE 1

Superannuation Account¹ Receipts – Disbursements and Account Balance April 1, 1924 to March 31, 1997

Receipts – Credits to the Account						
Fiscal Years	Employee Contributions	Government Contributions	Other Contributions and Credits ²	Actuarial Liability Credits	Interest Credits	Total
	\$	\$	\$	\$	\$	\$
1924 to 1994 ¹	11,014,497,396	8,984,934,980	6,446,635,231	7,236,059,250	41,487,037,271	75,169,164,128
1994–95	766,804,152	883,289,923	154,660,951	0	5,715,342,982	7,520,098,008
1995–96	739,285,336	880,610,168	165,119,302	0	6,183,553,866	7,968,568,672
1996–97	702,412,353	954,800,618	165,619,299	0	6,562,571,170	8,385,403,440
Disbursements and Account Balance						
Fiscal Years	Annuities	Cash Termination Allowances	Withdrawals and Transfers ³	Total	Net Increase in the Account	Account Balance
	\$	\$	\$	\$	\$	\$
1924 to 1994 ¹	18,102,565,035	10,677,269	1,961,586,602	20,074,828,906		55,094,335,222
1994–95	2,510,754,710	99,880	162,448,199	2,673,302,789	4,846,795,219	59,941,130,441
1995–96	2,705,981,767	185,887	206,215,326	2,912,382,980	5,056,185,692	64,997,316,133
1996–97	2,876,822,137	103,196	192,090,957	3,069,016,290	5,316,387,150	70,313,703,283

¹ Effective April 1, 1991, the Public Service portion of the Supplementary Retirement Benefits (SRB) Account (the indexation account) was combined with the Public Service Superannuation Account. Since that date, contributions formerly credited to the SRB Account have been credited to the Superannuation Account and indexation payments in their entirety have been charged to it.

² Includes the matching contributions of Public Service, amounts credited to the account from the Canadian Forces Superannuation Account and the Royal Canadian Mounted Police Superannuation Account, and amounts transferred to the Account pursuant to reciprocal transfer agreements.

³ Includes returns of contributions, transfers to other pension funds and minimum benefits, and amounts paid out under the *Pension Benefits Division Act*.





TABLE 2

**Public Service Pension Plan – Annuities in Pay and Annuities that became payable
April 1, 1987 to March 31, 1997**

Fiscal Year	Annuities in Pay as at March 31			New Annuities ¹ that Became Payable to Contributors			
	Contributor Pensions	Survivor Allowances	Total	Males Retired	Females Retired	Total Annual Value ²	Average Annuity ²
						\$	\$
1987–88	116,988	42,620	159,608	6,945	2,566	134,945,570	14,188
1988–89	121,224	44,327	165,551	5,998	2,365	123,174,052	14,728
1989–90	125,289	45,999	171,288	6,131	2,332	134,154,607	15,852
1990–91	131,077	47,197	178,274	7,297	2,950	176,717,407	17,246
1991–92	134,199	48,435	182,634	5,517	2,265	133,704,187	17,181
1992–93	136,244	49,476	185,720	4,660	2,161	117,479,154	17,223
1993–94	138,451	50,363	188,814	4,769	2,234	132,688,992	18,947
1994–95	141,082	51,356	192,438	5,115	2,468	143,556,787	18,931
1995–96	151,497	52,355	203,852	9,834	5,399	296,461,309	19,462
1996–97	155,882	53,326	209,208	6,087	3,362	178,954,806	18,939





TABLE 2 (cont'd)

Public Service Pension Plan – Annuities in Pay and Annuities that became payable April 1, 1987 to March 31, 1997 (cont'd)

New Allowances that Became Payable to Survivors						
Fiscal Year	Widows	Widowers	Children ³	Total Value ² \$	Average Allowance per Payee ² \$	Average Allowance per Family ² \$
1987–88	2,489	138	265	9,802,123	3,389	3,685
1988–89	2,401	144	250	9,906,328	3,544	3,853
1989–90	2,612	159	244	11,292,397	3,745	4,037
1990–91	2,582	167	226	12,163,264	4,088	4,400
1991–92	2,622	203	264	13,101,460	4,241	4,595
1992–93	2,664	182	194	13,293,300	4,373	4,630
1993–94	2,624	227	205	13,520,843	4,424	4,707
1994–95	2,690	231	197	14,823,674	4,754	5,033
1995–96	2,728	242	237	15,309,456	4,774	5,113
1996–97	2,785	296	215	17,090,468	5,185	5,518

¹ Annuities include immediate annuities, deferred annuities and annual allowances that became payable.

² These amounts do not include indexation.

³ Does not include allowances to students.





TABLE 3

Public Service Pension Plan – Benefits other than Immediate Annuities to which contributors became entitled April 1, 1987 to March 31, 1997

Fiscal Year	Allowances ¹ that Became Payable			Deferred Annuities ¹ to which Contributors Became Entitled			Deferred Annuities ² that Became Payable			Lump Sum Payments ³	
	Number		Average Annuity ⁴	Number		Average Annuity	Number		Average Annuity ⁴	Numbers	Amount
	Males	Females	\$	Males	Females	\$	Males	Females	\$		\$
1987–88	958	548	12,589	250	139	9,180	171	113	3,565	16,386	116,876,749
1988–89	800	506	11,850	235	160	9,197	177	107	4,810	15,355	159,487,578
1989–90	1,066	638	13,269	230	148	10,617	171	98	4,449	14,384	118,198,642
1990–91	1,540	814	15,672	242	163	11,473	160	100	5,172	13,074	107,484,483
1991–92	1,062	546	15,237	207	151	12,462	153	68	5,528	14,415	113,937,868
1992–93	844	489	15,098	131	86	13,309	148	68	5,146	12,634	116,157,280
1993–94	937	514	17,121	170	162	13,668	139	68	6,447	11,734	207,741,110
1994–95	1,105	659	16,489	229	169	14,135	123	80	7,389	11,837	146,478,540
1995–96	5,435	3,334	18,131	584	559	12,265	109	74	8,491	13,287	191,909,688
1996–97	3,095	1,948	17,694	331	278	13,267	140	78	8,934	7,358	176,652,797

¹ Includes deferred annual allowances. An annual allowance is a deferred annuity reduced because of early payment.

² Includes 17 pensions payable before age 60 because of disability.

³ Includes cash termination allowances, returns of contributions to contributors and employee/employer contributions transferred to other pension plans, under the *Pension Benefits Division Act*.

⁴ These amounts include indexation where applicable.





TABLE 4

Public Service Pension Plan Retirements on Account of Age with Immediate Annuities, Classified According to Age at Retirement April 1, 1987 to March 31, 1997

Fiscal Year	Age at Retirement												Total	Average Age
	55	56	57	58	59	60	61	62	63	64	65	66 and over		
1987-88	585	275	256	214	216	1,084	726	710	704	970	1,095	181	7,016	61.60
1988-89	604	259	217	191	176	1,081	582	526	560	719	909	228	6,052	61.42
1989-90	652	276	238	225	202	1,070	518	460	440	598	783	313	5,775	61.22
1990-91	791	309	281	248	264	1,219	569	535	469	564	759	406	6,414	61.08
1991-92	518	207	177	163	192	908	456	369	337	437	503	297	4,564	61.18
1992-93	436	176	168	141	147	900	430	332	267	332	456	265	4,050	61.18
1993-94	548	223	173	145	133	801	373	311	286	319	421	323	4,056	61.05
1994-95	539	260	185	160	162	811	439	362	334	306	383	353	4,294	61.05
1995-96	616	298	286	222	204	1,042	575	507	456	428	437	444	5,515	61.10
1996-97	399	235	140	156	128	629	364	329	274	236	304	337	3,531	61.19

Note:

For the fiscal year 1996-97, the average retirement age for males was 60.76 and for females 62.24.





TABLE 5

**Public Service Pension Plan Contributor – Pensions and Survivor Allowances in Pay
April 1, 1994 to March 31, 1997**

Fiscal Year	Description	Contributor Pensions			Survivor Allowances				
		Males	Females	Total	Widows	Widowers	Total	Children	Students
1994–95	Average annuity in pay								
	– excluding indexing	\$12,169	\$6,378	\$10,423	\$3,169	\$3,358	\$3,176	\$1,069	\$1,356
	– including indexing	\$17,581	\$9,459	\$15,132	\$7,102	\$4,809	\$7,010	\$1,227	\$1,696
	Average age	69.11	69.45	69.21	73.14	65.64	72.84		
	Average pensionable service of contributors	24.04	19.64	22.71	20.46	15.88	20.27		
1995–96	Average annuity in pay								
	– excluding indexing	\$12,759	\$6,717	\$10,892	\$3,332	\$3,511	\$3,340	\$1,109	\$1,430
	– including indexing	\$17,854	\$9,542	\$15,285	\$7,350	\$4,985	\$7,248	\$1,257	\$1,738
	Average age	68.59	68.57	68.58	73.48	66.12	73.16		
	Average pensionable service of contributors	24.13	19.77	22.78	20.55	16.04	20.36		
1996–97	Average annuity in pay								
	– excluding indexing	\$13,044	\$6,865	\$11,101	\$3,511	\$3,666	\$3,518	\$1,140	\$1,494
	– including indexing	\$18,039	\$9,597	\$15,385	\$7,610	\$5,139	\$7,495	\$1,284	\$1,792
	Average age	68.55	68.35	68.49	73.83	66.52	73.49		
	Average pensionable service of contributors	24.16	19.79	22.79	20.68	16.23	20.47		





TABLE 6

**Public Service Pension Plan Changes in the Number of Active Contributors
April 1, 1996 to March 31, 1997**

	Males	Females	Total
Number of Active Contributors, April 1, 1996	157,839	129,727	287,566
Additions	7,158	10,011	17,169
Deletions			
Employees leaving the Public Service			
Full return of contribution entitlements:			
– 5 years and over of pensionable service ¹	946	1,085	2,031
– Less than 5 years of pensionable service ¹	2,085	2,732	4,817
Full cash termination allowances paid	0	0	0
Cash termination allowances locked-in ²	0	0	0
Immediate annuities and annual allowances paid	5,339	2,813	8,152
Deferred annuities chosen	275	259	534
Deferred annuities locked in ³	0	0	0
Options not yet made ⁴	8,739	4,998	13,737
Reversions to a Non-contributory Status⁵	419	534	953
Deaths in the Public Service			
Full return of contribution entitlements	12	7	19
Benefits paid to survivors	250	121	371
Total deletions	18,065	12,549	30,614
Number of Active Contributors, March 31, 1997	146,932	127,189	274,121

¹ Includes employees who transferred to other pension arrangements.

² Entitlement held to both an immediate annuity based on locked-in service and a cash termination allowance.

³ Partial return of contributions and entitlement to an annuity based on locked-in service.

⁴ Employees with a choice of benefits have until one year after leaving the Public Service to make a decision as to the type of benefit they wish to receive.

⁵ Describes contributors who ceased contributions temporarily, e.g. seasonal lay-offs.



**TABLE 7****Public Service Pension Plan Changes in the Number of Contributors on Pension
April 1, 1996 to March 31, 1997**

Number of Contributors on Pension, April 1, 1996		151,665
Additions		
Retirements on pension	6,187	
Deferred annuities payable at age 60	201	
Deferred annuities payable due to disability	17	
Deferred annual allowances	46	
Locked-in deferred annuities – age 60	0	
Locked-in deferred annuities – disabled	0	
Annuities with normal reductions waived		
age 50–54	2,442	
age 55–59	<u>556</u>	
Total additions		9,449
Deletions		
Death	5,173	
Re-employment	<u>59</u>	
Total deletions		5,232
Number of Contributors on Pension, March 31, 1997		155,882



**TABLE 8****Public Service Pension Plan Changes in the Number of Deferred Annuitants
April 1, 1996 to March 31, 1997**

Number of Deferred Annuitants April 1, 1996		6,194
Additions		
Regular deferred annuities	536	
Locked-in annuities	<u>0</u>	
Total additions		536
Deletions		
Death	17	
Regular annuities that became payable ¹	218	
Locked-in annuities that became payable	0	
Re-employment	<u>3</u>	
Total deletions		238
Number of Deferred Annuitants March 31, 1997		6,492

¹ Includes 17 deferred annuities payable because of disability.





TABLE 9

Public Service Pension Plan Changes in the number of Widows, Widowers, Children and Students on Pension April 1, 1996 to March 31, 1997

WIDOWS

<i>Number of Widows on Pension, April 1, 1996</i>		47,602
Additions		
Members who died in service	209	
Members who died after retirement	<u>2,576</u>	
		2,785
Deletions		
Death		<u>2,067</u>
<i>Number of Widows on Pension, March 31, 1997</i>		48,320

WIDOWERS

<i>Number of Widowers on Pension, April 1, 1996</i>		2,151
Additions		
Members who died in service	84	
Members who died after retirement	<u>212</u>	
		296
Deletions		
Death		<u>99</u>
<i>Number of Widowers on Pension, March 31, 1997</i>		2,348

CHILDREN

<i>Number of Children on Pension, April 1, 1996</i>		1,475
Additions		
Members who died in service	162	
Members who died after retirement	<u>53</u>	
		215
Deletions		<u>225</u>
<i>Number of Children on Pension, March 31, 1997</i>		1,465

STUDENTS

<i>Number of Students on Pension, April 1, 1996</i>		1,155
Additions – Age 18		284
Deletions		
Ceased attending school or reached age 25		<u>246</u>
<i>Number of Students on Pension, March 31, 1997</i>		1,193





TABLE 10

**Public Service Pension Plan – Types of Benefits to which contributors became entitled
April 1, 1996 to March 31, 1997**

Type of Benefits	See Also	Total Number	Males	Females	Total Amount of New Benefits \$	Average Benefits \$
<u>Annuities and Annual Allowances</u>						
Immediate annuities						
Age (60 and over)	Tables 12, 13	2,473	1,590	883	44,389,062	17,949
Early retirements ¹	Tables 14, 16	1,058	916	142	34,623,306	32,725
Disability	Table 17	657	346	311	8,760,319	13,334
Deferred annuities						
Payable at age 60	Table 8	201	128	73	1,733,904	8,626
Payable due to disability	Table 19	17	12	5	213,809	12,577
Annual Allowances						
Normal allowances	Table 21	2,045	1,317	728	37,506,996	18,341
Annuities with normal reductions waived						
AGE 50—54	Table 21	2,442	1,478	964	40,773,534	16,697
AGE 55—59	Table 21	556	300	256	10,953,876	19,701 ²
Deferred benefits to which contributors became entitled ³	Table 20	609	331	278	8,080,113	13,268
Total		10,058	6,418	3,640	187,034,919	18,596
<u>Lump Sum Payments</u>						
Cash termination allowances	Table 6	2	1	1	6,224	3,112
Returns of contributions	Table 6	6,788	2,992	3,796	84,894,244	12,507
Total		6,790	2,993	3,797	84,900,468	12,504

¹ Age 55 with 30 or more years of pensionable service.

² These include annuities with normal reductions waived paid out of the Public Service Superannuation Account.

³ These include deferred annuities and deferred annual allowances.





TABLE 11

Public Service Pension Plan – Types of Benefits that became payable to survivors April 1, 1996 to March 31, 1997

Type of Benefit	See Also	Number According to Time of Contributor's Death			Total Amount of New Benefits	Average Benefits
		Total Number	Death in Service	Death After Retirement	\$	\$
<u>Annual Allowances</u>						
Widows	Table 22	2,785	209	2,576	15,482,441	5,559
Widowers	Table 22	296	84	212	1,298,488	4,387
Children	Table 22	215	162	53	309,539	1,440
Students	Table 9	284			449,828	1,584
Total		3,580	455	2,841	17,540,296	4,900
<u>Lump Sum Payments</u>						
Returns of contributions		19	12	7	82,502	4,342
Residual amounts ¹		3	1	2	5,735	1,912
Minimum benefits ²		341	180	161	14,837,217	43,511
Total		363	193	170	14,925,454	41,117

¹ If, upon the death of a person who was in receipt of an annuity there is no one to whom an annuity benefit may be paid, the balance to the credit of the contributor, a residual amount, is paid to the estate of the contributor, or if less than \$1,000, as authorized by the President of the Treasury Board. This applies to contributors who retired before December 20, 1975.

² If, upon the death of a person who was or would have been entitled to an annuity there is no one to whom an annuity benefit may be paid, and payments made have not exceeded the minimum benefit, a minimum benefit is payable to the named beneficiary or the estate of the contributor, whichever is applicable, or if less than \$1,000, as authorized by the President of the Treasury Board. This applies to contributors required to contribute on or after December 20, 1975.





TABLE 12

Public Service Pension Plan – Retirements on Account of Age or Early Retirements with Immediate Annuities by Amount of Annuity and Age at Retirement April 1, 1996 to March 31, 1997

Amount of Annuity \$	Age at Retirement												67 and over	Total
	55	56	57	58	59	60	61	62	63	64	65	66		
0 – 3,000						11	6	13	14	17	12	7	17	97
3,001 – 5,000						32	19	20	16	20	26	10	18	161
5,001 – 7,000						35	32	22	29	14	25	9	20	186
7,001 – 9,000						36	34	20	30	26	25	8	20	199
9,001 – 11,000						67	19	31	28	24	32	9	18	228
11,001 – 13,000						63	29	29	20	17	33	14	17	222
13,001 – 15,000				1		53	20	23	14	8	25	8	10	162
15,001 – 17,000	4	4		2		64	25	30	10	11	15	5	11	181
17,001 – 19,000	12	4	11	3	3	41	30	28	15	16	21	5	20	209
19,001 – 21,000	24	11	7	14	6	41	14	10	14	15	13	3	9	181
21,001 – 23,000	61	18	16	12	15	38	24	17	11	11	8	5	11	247
23,001 – 25,000	78	32	14	21	21	30	17	15	15	6	12	1	12	274
25,001 – 27,000	27	13	12	9	7	16	12	5	5	10	8	2	5	131
27,001 – 29,000	33	17	11	13	7	13	8	9	4	4	4	2	10	135
29,001 – 31,000	16	18	12	6	11	10	8	8	3	6	7	4	5	114
31,001 – 33,000	20	7	4	5	5	11	9	6	9	6	6	3	1	92
33,001 – 35,000	20	21	8	9	7	12	8	5	4	2	6	2		104
35,001 – 37,000	10	10	5	8	2	6	3	4	5	4	6	2	1	66
37,001 – 39,000	17	12	4	8	6	6	3	5	2	3	3	1	4	74
39,001 – 41,000	13	8	3	6	4	2	4	6	2		2		1	51
41,001 – 43,000	10	13	2	4	1	4	10	4	3		2	4	5	62
43,001 – 45,000	10	4	5	7	3	6	4	3	2	2	1	1	3	51
45,001 – 47,000	8	7	3	6	8	13	4	4	3	2	4	1		63
47,001 – 49,000	3	2	5	3	4	2	4	5	5	5	3			41
49,001 – 51,000	5	7	2	4	1	1	1	1	1			1	2	26
51,001 – 53,000		10	5	2	3	4	5	3	1		3		1	37
53,001 – 55,000	4		1	3	2	3	4		2	2				21
55,001 – 57,000	6	6		2	2	1	2			1	1		1	22
57,001 – 59,000	1	1	4	2	1		1		4	2	1	2	1	20
59,001 – 60,000		1		1	2		1						1	6
Over 60,000	17	9	6	5	7	8	4	3	3	2		2	2	68
Males, total	353	204	117	127	115	407	243	213	165	150	189	78	145	2,506
Females, total	46	31	23	29	13	222	121	116	109	86	115	33	81	1,025
TOTAL	399	235	140	156	128	629	364	329	274	236	304	111	226	3,531





TABLE 13

Public Service Pension Plan – Retirements on Account of Age or Early Retirements with Immediate Annuities by Amount of Annuity and Years of Pensionable Service April 1, 1996 to March 31, 1997

Amount of Annuity \$	Years of Pensionable Service								Total
	Under 5	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 Max.	
0 – 3,000	53	30	7	7					97
3,001 – 5,000	17	120	18	6					161
5,001 – 7,000	7	84	82	13					186
7,001 – 9,000	1	38	109	48	3				199
9,001 – 11,000		27	72	104	25				228
11,001 – 13,000	1	8	38	101	66	8			222
13,001 – 15,000		5	12	45	86	13	1		162
15,001 – 17,000		2	18	30	87	26	13	5	181
17,001 – 19,000		1	14	24	66	48	43	13	209
19,001 – 21,000			5	13	22	63	60	18	181
21,001 – 23,000			1	16	30	24	157	19	247
23,001 – 25,000			2	11	28	26	113	94	274
25,001 – 27,000				2	20	12	70	27	131
27,001 – 29,000			1	4	17	12	66	35	135
29,001 – 31,000			2	5	14	15	43	35	114
31,001 – 33,000				2	20	15	32	23	92
33,001 – 35,000				1	8	15	47	33	104
35,001 – 37,000					8	11	36	11	66
37,001 – 39,000					3	11	37	23	74
39,001 – 41,000				1	3	2	34	11	51
41,001 – 43,000					5	13	30	14	62
43,001 – 45,000					1	4	38	8	51
45,001 – 47,000					1	9	31	22	63
47,001 – 49,000						10	23	8	41
49,001 – 51,000						1	13	12	26
51,001 – 53,000						2	22	13	37
53,001 – 55,000						4	11	6	21
55,001 – 57,000				1			17	4	22
57,001 – 59,000						1	11	8	20
59,001 – 60,000						1	4	1	6
Over 60,000					1		46	21	68
Males, total	65	215	213	206	312	247	860	388	2,506
Females, total	14	100	168	228	202	99	138	76	1,025
TOTAL	79	315	381	434	514	346	998	464	3,531

Notes:

1. Average pensionable service for contributors retiring on account of age was 19.54 years.
2. Average pensionable service for contributors retiring between the ages of 55 and 59, inclusive, was 32.78 years.
3. Average pensionable service for contributors retiring with immediate annuities (excluding disability retirements) was 25.6 years.





TABLE 14

Public Service Pension Plan – Early Retirements with Immediate Annuities by Years of Pensionable Service and Age at Retirement April 1, 1996 to March 31, 1997

Years of Pensionable Service	Age at Retirement					Total
	55	56	57	58	59	
30	86	46	32	29	21	214
31	52	31	16	18	20	137
32	47	32	16	18	15	128
33	46	29	11	21	4	111
34	49	38	26	18	22	153
35	119	59	39	52	46	315
Males, total	353	204	117	127	115	916
Females, total	46	31	23	29	13	142
TOTAL	399	235	140	156	128	1,058





TABLE 15

**Public Service Pension Plan – Retirements on Account of Age with Immediate Annuities
by Years of Pensionable Service and Age at Retirement April 1, 1996 to March 31, 1997**

Years of Pensionable Service	Age at Retirement							Total
	60	61	62	63	64	65	Over 65	
Less than 5	12	9	12	9	8	10	19	79
5 – 9	65	36	36	40	34	45	59	315
10 – 14	80	55	49	48	37	53	59	381
15 – 19	110	62	57	48	44	60	53	434
20 – 24	143	78	76	54	49	68	46	514
25 – 29	114	55	45	36	28	30	38	346
30 – 34	73	50	37	20	23	20	32	255
35	32	19	17	19	13	18	31	149
TOTAL	629	364	329	274	236	304	337	2,473





TABLE 16

Public Service Pension Plan – Early Retirements with Immediate Annuities by Amount of Annuity and Age at Retirement April 1, 1996 to March 31, 1997

Amount of Annuity \$	Age at Retirement					Total
	55	56	57	58	59	
11,001 – 13,000						0
13,001 – 15,000				1		1
15,001 – 17,000	4	4		2		10
17,001 – 19,000	12	4	11	3	3	33
19,001 – 21,000	24	11	7	14	6	62
21,001 – 23,000	61	18	16	12	15	122
23,001 – 25,000	78	32	14	21	21	166
25,001 – 27,000	27	13	12	9	7	68
27,001 – 29,000	33	17	11	13	7	81
29,001 – 31,000	16	18	12	6	11	63
31,001 – 33,000	20	7	4	5	5	41
33,001 – 35,000	20	21	8	9	7	65
35,001 – 37,000	10	10	5	8	2	35
37,001 – 39,000	17	12	4	8	6	47
39,001 – 41,000	13	8	3	6	4	34
41,001 – 43,000	10	13	2	4	1	30
43,001 – 45,000	10	4	5	7	3	29
45,001 – 47,000	8	7	3	6	8	32
47,001 – 49,000	3	2	5	3	4	17
49,001 – 51,000	5	7	2	4	1	19
51,001 – 53,000		10	5	2	3	20
53,001 – 55,000	4		1	3	2	10
55,001 – 57,000	6	6		2	2	16
57,001 – 59,000	1	1	4	2	1	9
59,001 – 60,000		1		1	2	4
Over 60,000	17	9	6	5	7	44
Males, total	353	204	117	127	115	916
Females, total	46	31	23	29	13	142
TOTAL	399	235	140	156	128	1,058





TABLE 17

**Public Service Pension Plan – Retirements on Account of Disability with Immediate Annuities
by Amount of Annuity and Age At Retirement April 1, 1996 to March 31, 1997**

Amount of Annuity \$	Age at Retirement						Total
	Under 35	35 - 39	40 - 44	45 - 49	50 - 54	55 - 59	
0 – 3,000	1		2	2	4	6	15
3,001 – 5,000	7	12	6	12	15	13	65
5,001 – 7,000	2	8	9	8	11	16	54
7,001 – 9,000	3	12	13	16	14	19	77
9,001 – 11,000		5	13	11	27	8	64
11,001 – 13,000		10	24	19	15	16	84
13,001 – 15,000		3	17	16	17	17	70
15,001 – 17,000		2	13	20	18	9	62
17,001 – 19,000		2	6	10	16	7	41
19,001 – 21,000		1	2	10	16	10	39
21,001 – 23,000				3	11	4	18
23,001 – 25,000			2	4	7	3	16
25,001 – 27,000			1	4	7	4	16
27,001 – 29,000				1	5	2	8
29,001 – 31,000				1	6		7
31,001 – 33,000					6	2	8
33,001 – 35,000					2	1	3
35,001 – 37,000					3		3
37,001 – 39,000					1	1	2
39,001 – 41,000					2		2
41,001 – 43,000				1			1
43,001 – 45,000							0
45,001 – 47,000					1		1
47,001 – 49,000					1		1
49,001 – 51,000							0
51,001 – 53,000							0
53,001 – 55,000							0
55,001 – 57,000							0
57,001 – 59,000							0
59,001 – 60,000							0
Over 60,000							0
Males, total	6	24	45	77	125	69	346
Females, total	7	31	63	61	80	69	311
TOTAL	13	55	108	138	205	138	657

Note:

Average pensionable service credit for contributors retiring on account of disability was 17.34 years.





TABLE 18

Public Service Pension Plan – Annual Allowances and Deferred Annuities that became Payable by Amount of Annuity and Age at which Payment Commenced April 1, 1996 to March 31, 1997

Amount of Annuity \$	Age at which Payment Commenced											Total
	50	51	52	53	54	55	56	57	58	59	60	
0 – 3,000	49	21	9	18	3	14	5	4	5	4	35	167
3,001 – 5,000	131	37	38	23	21	24	20	20	22	12	38	386
5,001 – 7,000	138	70	53	48	33	48	30	20	31	13	33	517
7,001 – 9,000	122	45	46	43	32	44	31	26	25	34	23	471
9,001 – 11,000	128	36	30	24	36	45	28	34	33	46	23	463
11,001 – 13,000	96	34	41	27	30	28	21	28	32	38	16	391
13,001 – 15,000	114	28	21	39	33	25	23	27	25	40	12	387
15,001 – 17,000	126	43	32	32	24	26	17	23	21	32	1	377
17,001 – 19,000	126	31	29	30	27	30	20	15	17	23	7	355
19,001 – 21,000	92	27	32	21	42	22	24	17	20	19	2	318
21,001 – 23,000	73	38	29	23	32	26	15	17	15	13	1	282
23,001 – 25,000	59	28	24	18	39	19	12	17	9	13	1	239
25,001 – 27,000	51	34	19	24	40	12	10	14		6		210
27,001 – 29,000	33	19	8	25	25	12	12	2	11	13	1	161
29,001 – 31,000	25	12	16	19	22	9	7	2	3	8	2	125
31,001 – 33,000	19	11	11	21	23	13	9	1	9	7	2	126
33,001 – 35,000	8	7	9	16	23	13	3	1	4	7	1	92
35,001 – 37,000	10	4	11	16	22	8	5	12	4	5		97
37,001 – 39,000	9	4	3	7	14	3	4	9	1	9		63
39,001 – 41,000	3	2	6	9	14	6	9	4	3	1	2	59
41,001 – 43,000	4	1	4	4	14	3	2	3	4	2		41
43,001 – 45,000	3	1	4	2	13	1	3	3	1	6		37
45,001 – 47,000	1	1	1	4	5	3		3	1			19
47,001 – 49,000	1	1	3	4	5	1	1	2	3	5	1	27
49,001 – 51,000	6			3	8	1	1		2	3		24
51,001 – 53,000	1			1		1			1			4
53,001 – 55,000		2		1	4	1		1		1		10
55,001 – 57,000		1		2	2	1	2	1	1	1		11
57,001 – 59,000			1	1	2		1	1				6
59,001 – 60,000				1	1							2
Over 60,000				1	2	4	1					8
Males, total	866	332	304	336	400	229	176	185	181	225	128	3,362
Females, total	562	206	176	171	191	214	140	122	122	136	73	2,113
TOTAL	1,428	538	480	507	591	443	316	307	303	361	201	5,475

Notes:

1. The data reflect the full pension for retirees ages 55-59 who had their normal reduction waived.
2. Includes 46 deferred annual allowances that became payable during the fiscal year.





TABLE 19

Public Service Pension Plan – Deferred Annuities that became Payable before Age 60 on Account of Disability by Amount of Annuity and Age at which Payment Commenced April 1, 1996 to March 31, 1997

Amount of Annuity \$	Age at which Payment Commenced										Total
	50 and under	51	52	53	54	55	56	57	58	59	
0 – 1,000											0
1,001 – 2,000											0
2,001 – 3,000											0
3,001 – 4,000											0
4,001 – 5,000	1										1
5,001 – 6,000	2										2
6,001 – 7,000	1										1
7,001 – 8,000											0
8,001 – 9,000											0
9,001 – 10,000	1										1
10,001 – 11,000	4										4
11,001 – 12,000	1										1
12,001 – 13,000	2										2
13,001 – 14,000											0
14,001 – 15,000											0
15,001 – 16,000											0
16,001 – 17,000	1										1
17,001 – 18,000	1										1
18,001 – 19,000											0
19,001 – 20,000											0
Over 20,000	3										3
Males, total	12	0	0	0	0	0	0	0	0	0	12
Females, total	5	0	0	0	0	0	0	0	0	0	5
TOTAL	17	0	0	0	0	0	0	0	0	0	17





TABLE 20

Public Service Pension Plan – Entitlements to Deferred Annuities by Amount of Annuity and Age at Retirement April 1, 1996 to March 31, 1997

Amount of Annuity \$	Age at Retirement							Total
	Under 30	30 - 34	35 - 39	40 - 44	45 - 49	50 - 54	55 - 59	
0 – 1,000			1					1
1,001 – 2,000	1			1		1		3
2,001 – 3,000	4	2	2	7	5	1	4	25
3,001 – 4,000	1	3		3	11	2	6	26
4,001 – 5,000	1	6	4	6	14	7	5	43
5,001 – 6,000		3	2	8	19	2	4	38
6,001 – 7,000		2	5	6	9	4	3	29
7,001 – 8,000			4	5	18	5	1	33
8,001 – 9,000			6	6	16	5	3	36
9,001 – 10,000		2	6	11	23	3	2	47
10,001 – 11,000			2	12	13	3	5	35
11,001 – 12,000			4	10	14	1	1	30
12,001 – 13,000			4	7	11	1	3	26
13,001 – 14,000			2	5	9	2	1	19
14,001 – 15,000			1	5	12	1		19
15,001 – 16,000			1	6	9	3	1	20
16,001 – 17,000				7	17	1	2	27
17,001 – 18,000			2	4	8	2	1	17
18,001 – 19,000			3	2	11	2	2	20
19,001 – 20,000			1	4	7			12
Over 20,000			1	11	50	25	16	103
Males, total	2	11	20	68	158	41	31	331
Females, total	5	7	31	58	118	30	29	278
TOTAL	7	18	51	126	276	71	60	609

Notes:

1. This table shows the number of employees who terminated active employment during the fiscal year 1996-97 and who opted for a deferred annuity or deferred annual allowance.
2. There were 73 entitlements to deferred annual allowances during the fiscal year.
3. Average pensionable service was 15.39 years.





TABLE 21

Public Service Pension Plan – Entitlements to Annual Allowances by Years of Pensionable Service and Age at which Payment Commenced April 1, 1996 to March 31, 1997

Years of Pensionable Service	Age at which Payment Commenced										Total
	50	51	52	53	54	55	56	57	58	59	
5	2	8	6	5	5	9	2	2	9	4	52
6	10	5	5	4	1	3	8	4	7	2	49
7	7	6		10	5	5	2	4	6	6	51
8	5	7	8	7	5	7	5	6	8	9	67
9	8	4	9	4	4	5	7	7	2	8	58
10	14	6	10	5	9	15	8	7	18	10	102
11	16	8	4	7	6	6	12	5	13	10	87
12	11	6	11	8	7	11	4	7	8	6	79
13	19	10	11	13	5	19	7	3	4	12	103
14	33	18	19	15	8	11	16	7	7	12	146
15	29	12	16	12	14	21	16	17	18	17	172
16	29	20	12	17	7	19	10	9	7	10	140
17	16	14	9	9	6	8	9	6	10	11	98
18	36	10	10	12	12	17	15	12	9	16	149
19	29	12	16	11	10	20	9	14	9	22	152
20	43	13	11	21	19	15	19	16	12	17	186
21	46	29	14	15	15	27	10	13	13	19	201
22	58	25	35	17	19	19	17	22	13	16	241
23	70	32	18	17	21	26	7	22	23	32	268
24	72	29	21	25	21	17	14	18	16	24	257
25	80	36	29	30	29	29	14	15	15	20	297
26	78	26	26	18	15	20	11	9	8	16	227
27	77	31	25	17	11	18	10	14	9	10	222
28	83	23	21	23	18	18	17	13	6	22	244
29	112	43	29	23	45	50	53	44	39	25	463
30	135	31	27	28	44						265
31	90	29	22	23	40						204
32	58	27	19	26	40						170
33	17	10	15	26	43						111
34		1	10	19	38						68
35		6	9	37	62						114
Males, total	783	331	301	333	395	215	166	179	171	221	3,095
Females, total	500	206	176	171	189	200	136	117	118	135	1,948
TOTAL	1,283	537	477	504	584	415	302	296	289	356	5,043

Notes:

1. Includes 46 deferred annual allowances that became payable during the fiscal year.
2. Average pensionable service was 22.84 years.





TABLE 22

Public Service Pension Plan – Allowances that became Payable to Widows, Widowers and Children by Amount of Annuity and Time of Contributor's Death April 1, 1996 to March 31, 1997

Amount of Annual Allowance \$	Time of Contributor's Death							
	Death in Service				Death after Retirement			
	Widows	Widowers	Non-orphaned Children	Orphaned Children	Widows	Widowers	Non-orphaned Children	Orphaned Children
0 – 1,000	2	4	61	3	225	19	13	
1,001 – 2,000	14	11	69		353	37	17	1
2,001 – 3,000	15	10	24		356	44	9	3
3,001 – 4,000	17	8	2		321	24	5	
4,001 – 5,000	16	3	1		255	27	3	
5,001 – 6,000	22	13	2		213	13		2
6,001 – 7,000	11	14			172	19		
7,001 – 8,000	15	7			136	9		
8,001 – 9,000	14	3			105	10		
9,001 – 10,000	11	4			118	2		
10,001 – 11,000	23	4			76	1		
11,001 – 12,000	9	1			57	3		
12,001 – 13,000	3	1			41	3		
13,001 – 14,000	10				23	1		
14,001 – 15,000	4				20			
15,001 – 16,000					21			
16,001 – 17,000	6				18			
17,001 – 18,000	3	1			16			
18,001 – 19,000	3				12			
19,001 – 20,000	1				8			
20,001 – 21,000	2				5			
21,001 – 22,000	2				8			
22,001 – 23,000					4			
23,001 – 24,000	1				4			
24,001 – 25,000	1				2			
25,001 – 26,000	1				1			
26,001 – 27,000					2			
27,001 – 28,000								
28,001 – 29,000								
29,001 – 30,000								
Over 30,000	3				4			
TOTAL	209	84	159	3	2,576	212	47	6

Notes:

1. Children do not include students.
2. The average pensionable service of contributors who died in service was 17.23 years.
3. The average pension payable to widows /widowers was \$7,585.
4. The average pensionable service of contributors who died after retirement was 22.78 years.
5. The average pension payable to widows/widowers was \$5,222.





TABLE 23

Supplementary Death Benefit Plan – Number of Participants and Death Benefits Paid April 1, 1987 to March 31, 1997

Fiscal Year	Active Participants			Retired Participants			Death Benefits Paid			Amount Paid \$
	Total	Males	Females	Total	Males	Females	Total	Males	Females	
1987-88	302,200	182,197	120,003	90,969	70,044	20,925	3,858	3,192	666	33,511,065
1988-89	301,431	179,985	121,446	94,019	72,028	21,991	3,988	3,314	674	33,013,866
1989-90	304,549	179,106	125,443	96,685	73,835	22,850	4,225	3,433	792	37,022,020
1990-91	308,977	178,935	130,042	99,838	75,899	23,939	4,211	3,450	761	36,131,407
1991-92	307,414	178,311	129,103	100,961	76,369	24,592	3,810	3,151	659	37,814,639
1992-93	309,081	175,325	133,756	101,558	76,343	25,215	4,497	3,670	827	54,591,498
1993-94	298,252	167,442	130,810	102,093	76,330	25,763	4,585	3,676	909	84,145,200
1994-95	296,147	163,854	132,293	102,788	76,354	26,434	4,514	3,612	902	84,484,579
1995-96	280,674	153,211	127,463	104,919	77,368	27,551	4,548	3,630	918	79,849,195
1996-97	281,140	153,273	127,867	104,715	76,727	27,988	4,690	3,717	973	83,836,932





TABLE 24

**Supplementary Death Benefit Plan – Changes in the Number of Death Benefit Participants
April 1, 1996 to March 31, 1997**

ACTIVE PARTICIPANTS			
	Males	Females	Total
<u>Number of Active Participants April 1, 1996</u>	153,273	127,867	281,140
Additions	6,234	8,802	15,036
Deletions	17,318	11,870	29,188
<u>Number of Active Participants March 31, 1997</u>	142,189	124,799	266,988
RETIRED PARTICIPANTS			
	Males	Females	Total
<u>Number of Retired Participants April 1, 1996</u>	77,596	27,661	105,257
Additions			
– On annuities	2,773	1,296	4,069
– Paying commercial rate	0	0	0
Total	2,773	1,296	4,069
Deletions			
– Deaths	3,620	956	4,576
– Other	22	13	35
Total	3,642	969	4,611
<u>Number of Retired Participants March 31, 1997</u>	76,727	27,988	104,715





TABLE 25

Supplementary Death Benefit Plan – Payments made from the Supplementary Death Benefit Account by Amount of Benefit and Age at Time of Death April 1, 1996 to March 31, 1997

Amount of Benefit \$	Age at Time of Death													Total
	20-24	25-29	30-34	35-39	40-44	45-49	50-54	55-59	60-64	65-69	70-74	75-79	80 & over	
0 – 5,000								2	4	27	775	999	1,689	3,496
5,001 – 10,000								1		76	14		1	92
10,001 – 15,000									1	70	4			75
15,001 – 20,000									1	55				56
20,001 – 25,000								1	4	47	1			53
25,001 – 30,000			1	1		2		1	8	42	1			56
30,001 – 35,000			1		1	2	2	1	21	33				61
35,001 – 40,000		1			2	1	2	2	18	17				43
40,001 – 45,000			1	2	2		3	4	30	12				54
45,001 – 50,000		1			3	4	5	9	20	4				46
50,001 – 55,000		1	1	3	6	5	9	13	25	4	1			68
55,001 – 60,000				4	7	7	7	10	25	7				67
60,001 – 65,000	1			5	10	8	12	16	19	2				73
65,001 – 70,000		2	3		4	7	11	11	13	1				52
70,001 – 75,000		3	5	12	21	17	27	28	8	2				123
Over 75,000	1	3	9	18	30	44	71	58	40	1				275
Males, total	2	7	16	30	57	62	107	122	195	334	676	845	1,264	3,717
Females, total	0	4	5	15	29	35	42	35	42	66	120	154	426	973
TOTAL	2	11	21	45	86	97	149	157	237	400	796	999	1,690	4,690

