



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, 1998

Canada

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the *Public Service
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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, 1998*.

Respectfully submitted,

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* (the Act). 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, 1998.

SUPERANNUATION PLAN

NEW PROVISIONS

New to this report are two provisions affecting the benefits available to contributors who retire before age 60. The first is a change in the calculation of interest with respect to the Return of Contributions option. The second is the Transfer Value option resulting from changes in legislation effective April 1, 1997. Details on both are given on page 2.

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 1997 calendar year, the amount was determined as 1.72 times employee contributions and for 1998, 2.06 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 Canada or Quebec Pension Plan 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 interest calculated at the Superannuation Fund rate, compounded quarterly, for service on or after January 1, 1997, and at four per cent, compounded annually, for prior years.

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.

Transfer Value – This option is available to contributors who leave the Public Service before age 50 and have at least two years of pensionable service or meet certain other conditions. The transfer value is a calculated lump sum value of the deferred annuity payable at age 60, taking into account potential disability and survivor benefits, as well as indexing. It must be transferred to another registered pension plan, to a retirement savings vehicle that is locked-in in compliance with the federal *Pension Benefits Standards Act* or to a financial institution to purchase an annuity. If the transfer value exceeds the limits established by the *Income Tax Act*, the excess is paid in cash and taxed at that time as income.

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 integration with the Canada or Quebec 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 1998 was 1.9 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 two new reciprocal transfer agreements during the year ended March 31, 1998.

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.

TRANSFER VALUE

Under this new provision, there were 2,810 contributors who received this benefit during the year ended March 31, 1998, with the average benefit being \$68,292.





MEMBERSHIP

During the fiscal year, 21,406 employees became contributors while 27,397 employees ceased to contribute, resulting in a decrease of 5,991 contributors. At March 31, 1998, there were 268,461 contributors under Part I (Superannuation) of the Act. There were 270,099 contributors under Part III (Supplementary Benefits) — 1,638 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, 3,847 immediate annuities, 242 deferred annuities and 5,707 annual allowances became payable to former contributors. The following survivor allowances also became payable during the year: 3,160 spouses' allowances; 222 allowances to children (under the age of 18); and 342 allowances to students (children between the ages of 18 and 25 in continuous full-time attendance at a school or university). At March 31, 1998, there were 215,055 persons receiving pension benefits out of the Superannuation Account. These included 160,402 former employees, 51,941 spouses, 1,448 children and 1,264 students.

Average annuities – The average annuity that became payable to former contributors was \$19,195, including annuities based only on locked-in service. Spouses received an average allowance of \$5,636 and children and students, \$1,654.

Division of pension benefits – During the fiscal year 1997–98, there were a total of 534 applications for division of pension benefits on marriage breakdown, of which 164 were in respect of pensioners and 370 were in respect of contributors. Also, during the same fiscal year, a total of 446 transfers of pension values, amounting to \$33,438,193 were made and 17 applications were denied.

Marriage after retirement – Under the marriage after retirement provisions, during 1997–98 there were 23 elections, of which 21 were made by male pensioners and 2 by female pensioners.

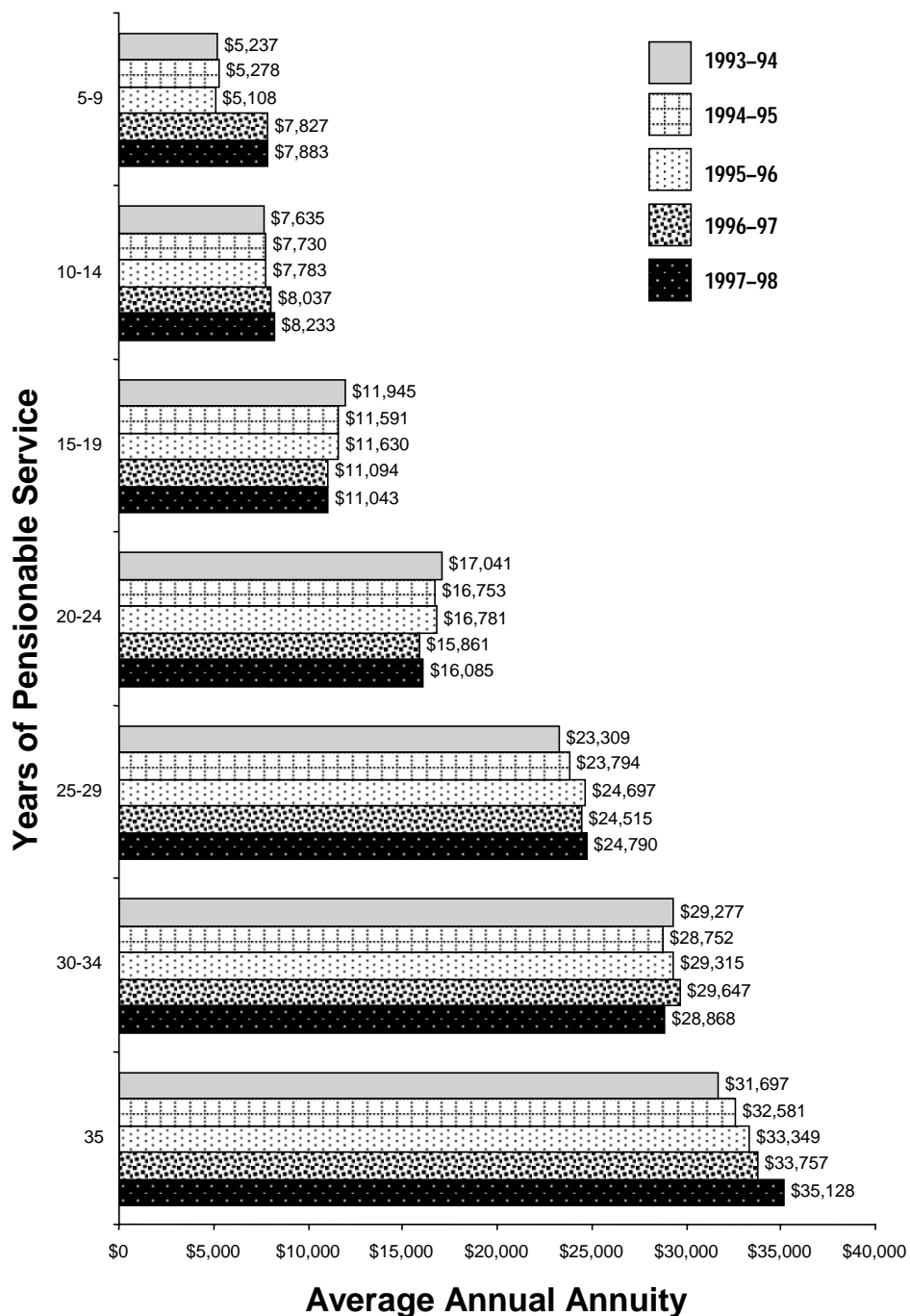
Waivers of pension reductions – The normal reduction applied to annual allowances was waived for 654 contributors between the ages of 55-59 who left the Public Service involuntarily, largely as a result of the government's Program Review exercise. In addition, 3,207 employees between the ages of 50-54 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.

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, 1997, 2.4167 per cent; September 30, 1997, 2.4047 per cent; December 31, 1997, 2.3926 per cent; and March 31, 1998, 2.3729 per cent.

The following statement shows the transactions recorded in the Public Service Superannuation Account for the fiscal year ended March 31, 1998, with comparative figures for the preceding year.





Public Service Superannuation Account

For the year ended March 31, 1998
(with comparative figures for the year ended March 31, 1997)

	<u>1997-98</u>	<u>1996-97</u>
	(in thousands of dollars)	
Opening Balance	70,313,703	64,997,316
<u>Receipts and Other Credits</u>		
Contributions		
– Government employees	473,160	502,481
– Retired employees	44,735	41,981
– Public Service corporation employees	151,170	157,950
Employer contributions		
– Government	1,050,141	954,801
– Public Service corporations	146,380	159,211
Transfers from other pension funds	11,824	6,408
Interest	<u>6,889,624</u>	<u>6,562,571</u>
Total	8,767,034	8,385,403
<u>Payments and Other Charges</u>		
Annuities	3,021,565	2,876,822
Cash termination allowances	27	103
Minimum benefits	12,603	15,541
Pension divisions	32,395	36,380
Transfer value & interest	191,899	0
Returns of contributions		
– Government employees	33,080	64,789
– Public Service corporation employees	12,520	20,105
Transfers to other pension funds	<u>967,926</u>	<u>55,276</u>
Total	4,272,015	3,069,016
Increase	<u>4,495,019</u>	<u>5,316,387</u>
Closing Balance	<u>74,808,722</u>	<u>70,313,703</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* 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 \$99,100 in 1998. 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, 1998, there were 1,529 contributors under the Public Service portion of the RCA No. 1 and 133 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, 1998, with comparative figures for the preceding year.





Retirement Compensation Arrangements (RCA) No. 1

(Public Service Portion)

For the year ended March 31, 1998
(with comparative figures for the year ended March 31, 1997)

	<u>1997-98</u>	<u>1996-97</u>
	(in dollars)	
Opening Balance	26,946,719	8,803,559
<u>Receipts and Other Credits</u>		
Contributions		
– Government employees	1,657,313	1,674,291
– Retired employees	0	0
– Public Service corporation employees	964,852	895,116
Employer contributions		
– Government	20,073,090	19,980,072
– Public Service corporations	12,973,492	6,560,991
Interest	3,824,594	1,830,084
Actuarial liability adjustments	<u>0</u>	<u>0</u>
Total	39,493,341	30,940,554
<u>Payments and Other Charges</u>		
Annuities	205,479	69,658
Pension divisions	1,043,480	0
Transfer value and Interest	81,750	0
Returns of contributions		
– Government employees	5,794	4,872
– Public Service corporation employees	15,085	21,643
Refundable tax	<u>17,678,313</u>	<u>12,701,221</u>
Total	19,029,901	12,797,394
Increase	<u>20,463,440</u>	<u>18,143,160</u>
Closing Balance	<u>47,410,159</u>	<u>26,946,719</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 1997-98 fiscal year, 3,207 employees became eligible for benefits under RCA No. 2. The average benefit was \$6,265.

The following statement shows the transactions recorded for the Retirement Compensation Arrangements (RCA) No. 2 for the fiscal year ended March 31, 1998.

Retirement Compensation Arrangements (RCA) No. 2

For the year ended March 31, 1998
(with comparative figures for the year ended March 31, 1997)

	<u>1997-98</u>	<u>1996-97</u>
	(in dollars)	
Opening Balance	433,378,071	398,365,273
<u>Receipts and Other Credits</u>		
Government contributions and interest		
- Contributions	392,706,598	250,466,676
- Interest	<u>52,286,430</u>	<u>43,635,512</u>
Total	444,993,028	294,102,188
<u>Payments and Other Charges</u>		
Annuities	47,158,695	30,383,768
Refundable tax	<u>204,995,638</u>	<u>228,705,622</u>
Total	252,154,333	259,089,390
Increase	<u>192,838,695</u>	<u>35,012,798</u>
Closing Balance	<u>626,216,766</u>	<u>433,378,071</u>





SUPPLEMENTARY DEATH BENEFIT PLAN

The Supplementary Death Benefit 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, 1998, there were 262,372 participants employed in the Public Service and 103,999 retired elective participants in the Supplementary Death Benefit Plan.

BENEFITS

During the year, 4,920 death benefits were paid from the Public Service Death Benefit Account.





PUBLIC SERVICE DEATH BENEFIT ACCOUNT

The following statement shows the transactions recorded in the Public Service Death Benefit Account for the fiscal year ended March 31, 1998, with comparative figures for the preceding year.

Public Service Death Benefit Account

For the year ended March 31, 1998
(with comparative figures for the year ended March 31, 1997)

	<u>1997-98</u>	<u>1996-97</u>
	(in thousands of dollars)	
Opening Balance	1,343,318	1,231,507
<u>Receipts and Other Credits</u>		
Contributions		
– Employees (government and Public Service corporations)	60,951	61,586
– Government		
One-twelfth of benefit payments	5,430	5,367
Single Premium for \$5,000	1,312	1,467
– Public Service corporations	2,425	2,412
Interest	<u>132,895</u>	<u>124,807</u>
Total	203,013	195,639
<u>Payments and Other Charges</u>		
Benefit payments		
– General ¹	65,157	63,811
– \$5,000 Benefit ²	22,050	19,810
– Other death benefit payments	<u>78</u>	<u>207</u>
Total	87,285	83,828
Increase	<u>115,728</u>	<u>111,811</u>
Closing Balance	<u>1,459,046</u>	<u>1,343,318</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* and its policy. 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;
- Transfer Value 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

The ability to maintain high service levels in an era of innovative government initiatives, new policies and legislative changes continues to be the most challenging aspect of modern pension administration. Highlights for 1997–98 include:

- A 32-per-cent increase in workload volumes over 1996–97, as a result of the Early Retirement Incentive and the Early Departure Incentive, Alternative Service Delivery, and new benefit changes such as Pension Transfer Value, for example.
- The transfer of \$953.5 million from the Superannuation fund in fiscal year 1997–98 following the creation of NAV CANADA under the Alternative Services Delivery Initiatives program.
- Integration of expanded accounting processes and the payment of all Supplementary Death Benefits for superannuation accounts into the new Standard Payments System.
- Delivery of 341 Benekit courses across Canada during 1997–98.
- Development and implementation of three components of the business planning framework in the Superannuation Directorate to support performance measurement activities. This includes a Resource Management System, a workload categorization process and the outline of a basic framework for performance measurement requirements.
- Development of a human resources strategy to meet future delivery obligations. This includes recruitment and accelerated training plans, the implementation of integrated client service teams and a strategic orientation to a teamwork environment.





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Note:

In some tables, discrepancies between the opening balance for 1997–98 and the closing balance previously reported for 1996–97 reflect retroactive adjustments.





TABLE 1

Superannuation Account¹ – Receipts, Disbursements and Account Balance April 1, 1924, to March 31, 1998

Receipts – Credits to the Account						
Fiscal Years	Employee Contributions	Government Contributions	Other Contributions and Credits²	Actuarial Liability Credits	Interest Credits	Total
	\$	\$	\$	\$	\$	\$
1924 to 1995 ¹	11,781,301,548	9,868,224,903	6,601,296,182	7,236,059,250	47,202,380,253	82,689,262,136
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
1997–98	669,064,893	1,050,141,087	158,204,075	0	6,889,624,021	8,767,034,076
Disbursements and Account Balance						
Fiscal Years	Annuities	Cash Termination Allowances	Withdrawals and Transfers³	Total	Net Increase in the Account	Account Balance
	\$	\$	\$	\$	\$	\$
1924 to 1995 ¹	20,613,319,745	10,777,149	2,124,034,801	22,748,131,695		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
1997–98	3,021,564,882	26,633	1,250,423,891	4,272,015,406	4,495,018,670	74,808,721,953

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 corporations, 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, transfer values, 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, 1988, to March 31, 1998**

Fiscal Year	Annuities in Pay as at March 31			New Annuities ¹ that Became Payable to Contributors			
	Contributor Pensions	Survivor Allowances	Total	Men Retired	Women Retired	Total Annual Value ² \$	Average Annuity ² \$
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
1997–98	160,402	54,653	215,055	6,153	3,643	188,985,937	19,292



**TABLE 2 (cont'd)****Public Service Pension Plan – Annuities in Pay and Annuities that Became Payable April 1, 1988, to March 31, 1998****New Allowances
that Became Payable to Survivors**

Fiscal Year	Widows	Widowers	Children³	Total Value² \$	Average Allowance per Payee² \$	Average Allowance per Family² \$
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
1997–98	2,843	317	222	18,165,183	5,371	5,683

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, 1988, to March 31, 1998

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 Allowance ⁴	Number		Average Annuity	Number		Average Annuity ⁴	Numbers	Amount
	Men	Women	\$	Men	Women	\$	Men	Women	\$		\$
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
1997–98	3,427	2,280	18,380	64	59	11,447	152	90	9,619	10,666	1,237,847,528

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

² Includes 12 pensions payable before age 60 because of disability.

³ Includes transfer values, 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 by Age at Retirement April 1, 1988, to March 31, 1998

Fiscal Year	Age at Retirement												Total	Average Age
	55	56	57	58	59	60	61	62	63	64	65	66 and over		
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
1997-98	423	199	151	137	120	645	269	250	234	196	292	282	3,198	60.97

Note:

For the fiscal year 1997-98, the average retirement age for men was 60.51 and for women 62.07.



TABLE 5

Public Service Pension Plan – Contributor Pensions and Survivor Allowances in Pay April 1, 1995, to March 31, 1998

Fiscal Year	Description	Contributor Pensions			Survivor Allowances				
		Men	Women	Total	Widows	Widowers	Total	Children	Students
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		
1997–98	Average annuity in pay								
	– excluding indexing	\$13,326	\$7,014	\$11,302	\$3,686	\$3,837	\$3,694	\$1,192	\$1,566
	– including indexing	\$18,289	\$9,682	\$15,530	\$7,887	\$5,323	\$7,759	\$1,335	\$1,855
	Average age	68.47	68.06	68.34	74.21	66.81	73.84		
	Average pensionable service of contributors	24.21	19.84	22.81	20.79	16.26	20.56		





TABLE 6

**Public Service Pension Plan Changes in the Number of Active Contributors
April 1, 1997, to March 31, 1998**

	Men	Women	Total
Number of Active Contributors, April 1, 1997	147,017	127,435	274,452
Additions	9,181	12,225	21,406
Deletions			
Employees leaving the Public Service			
Full return of contribution entitlements:			
– 5 years and over of pensionable service ¹	866	948	1,814
– Less than 5 years of pensionable service ¹	2,188	3,408	5,596
Full cash termination allowances paid	0	0	0
Cash termination allowances locked-in ²	0	0	0
Immediate annuities and annual allowances paid	6,340	3,688	10,028
Deferred annuities chosen	87	92	179
Deferred annuities locked in ³	0	0	0
Options not yet made ⁴	2,095	2,791	4,886
Reversions to a Non-contributory Status⁵	2,234	2,269	4,503
Deaths in the Public Service			
Full return of contribution entitlements	16	8	24
Benefits paid to survivors	233	134	367
Total deletions	14,059	13,338	27,397
Number of Active Contributors, March 31, 1998	142,139	126,322	268,461

¹ Includes employees who transferred to other pension arrangements.

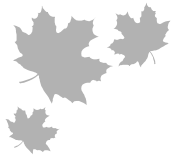
² Entitlement held to both an immediate annuity based on locked-in service and a cash termination allowance.

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, 1997, to March 31, 1998**

Number of Contributors on Pension, April 1, 1997		156,135
Additions		
Retirements on pension	5,641	
Deferred annuities payable at age 60	230	
Deferred annuities payable due to disability	12	
Deferred annual allowances	52	
Locked-in deferred annuities – age 60	0	
Locked-in deferred annuities – disabled	0	
Annuities with normal reductions waived		
age 50–54	3,207	
age 55–59	<u>654</u>	
Total additions		9,796
Deletions		
Death	5,429	
Re-employment	<u>100</u>	
Total deletions		5,529
Number of Contributors on Pension, March 31, 1998		160,402



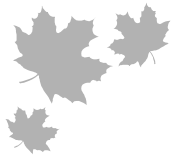


TABLE 8

**Public Service Pension Plan Changes in the Number of Deferred Annuitants
April 1, 1997, to March 31, 1998**

Number of Deferred Annuitants April 1, 1997		5,677
Additions		
Regular deferred annuities	105	
Locked-in annuities	<u>0</u>	
Total additions		105
Deletions		
Deaths	18	
Regular annuities that became payable ¹	242	
Locked-in annuities that became payable	0	
Re-employment	<u>0</u>	
Total deletions		260
Number of Deferred Annuitants March 31, 1998		5,522

¹ Includes 12 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, 1997, to March 31, 1998**

WIDOWS		
<i>Number of Widows on Pension, April 1, 1997</i>		48,341
Additions		
Members who died in service	159	
Members who died after retirement	<u>2,684</u>	
		2,843
Deletions		
Deaths		<u>1,832</u>
<i>Number of Widows on Pension, March 31, 1998</i>		49,352
WIDOWERS		
<i>Number of Widowers on Pension, April 1, 1997</i>		2,354
Additions		
Members who died in service	91	
Members who died after retirement	<u>226</u>	
		317
Deletions		
Deaths		<u>82</u>
<i>Number of Widowers on Pension, March 31, 1998</i>		2,589
CHILDREN		
<i>Number of Children on Pension, April 1, 1997</i>		1,477
Additions		
Members who died in service	172	
Members who died after retirement	<u>50</u>	
		222
Deletions		<u>251</u>
<i>Number of Children on Pension, March 31, 1998</i>		1,448
STUDENTS		
<i>Number of Students on Pension, April 1, 1997</i>		1,120
Additions – Age 18		342
Deletions		
Ceased attending school or reached age 25		<u>198</u>
<i>Number of Students on Pension, March 31, 1998</i>		1,264





TABLE 10

Public Service Pension Plan – Types of Benefits to which Contributors Became Entitled April 1, 1997, to March 31, 1998

Type of Benefits	See Also	Total Number	Men	Women	Total Amount of New Benefits \$	Average Benefits \$
Annuities and Annual Allowances						
Immediate annuities						
Age (60 and over)	Tables 12, 13	2,168	1,370	798	39,141,620	18,054
Early retirements ¹	Tables 14, 16	1,030	883	147	34,022,939	33,032
Disability	Table 17	649	321	328	8,593,792	13,242
Deferred annuities						
Payable at age 60	Table 8	230	143	87	2,195,601	9,546
Payable due to disability		12	9	3	132,256	11,021
Annual Allowances						
Normal allowances	Table 20	1,846	1,177	669	34,357,376	18,612
Annuities with normal reductions waived						
age 50–54	Table 20	3,207	1,902	1,305	56,357,617	17,573
age 55–59	Table 20	654	348	306	14,184,736	21,689 ²
Deferred benefits to which contributors became entitled ³	Table 19	123	64	59	1,407,985	11,447
Total		9,919	6,217	3,702	190,393,922	19,195
Lump Sum Payments						
Cash termination allowances	Table 6	1	1	0	16,298	16,298
Returns of contributions	Table 6	7,328	3,001	4,327	45,600,060	6,223
Total		7,329	3,002	4,327	45,616,358	6,224

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, 1997, to March 31, 1998

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	\$	\$
Annual Allowances						
Widows	Table 23	2,843	159	2,684	16,259,656	5,719
Widowers	Table 23	317	91	226	1,551,638	4,894
Children	Table 23	223	173	50	355,107	1,592
Students	Table 9	342			579,572	1,694
Total		3,725	423	2,960	18,745,973	5,032
Lump Sum Payments						
Returns of contributions		24	16	8	8,304	346
Residual amounts ¹		4	2	2	3,188	1,594
Minimum benefits ²		347	168	179	14,502,696	41,794
Total		375	186	189	14,514,188	38,705

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, 1997, to March 31, 1998

Age at Retirement														
Amount of Annuity \$	55	56	57	58	59	60	61	62	63	64	65	66	67 and over	Total
0 – 3,000						19	14	12	5	10	15	3	14	92
3,001 – 5,000						37	17	9	13	10	22	9	18	135
5,001 – 7,000						45	24	22	18	13	33	6	14	175
7,001 – 9,000						44	22	13	18	21	23	8	18	167
9,001 – 11,000						52	16	30	17	20	20	3	12	170
11,001 – 13,000						58	19	22	22	21	21	6	11	180
13,001 – 15,000	2			2		48	14	20	18	13	36	6	15	174
15,001 – 17,000	5	1		1		56	19	21	16	21	26	8	15	189
17,001 – 19,000	11	3	4	3	2	47	18	11	15	11	12	5	7	149
19,001 – 21,000	10	6	7	3	5	33	13	11	13	11	15	2	6	135
21,001 – 23,000	68	32	15	12	13	30	13	7	14	9	11	3	6	233
23,001 – 25,000	96	37	24	14	21	26	14	11	15	7	7	9	5	286
25,001 – 27,000	27	11	9	10	7	19	12	8	7	2	9	1	5	127
27,001 – 29,000	25	19	16	7	8	18	6	5	9	2	6	1	6	128
29,001 – 31,000	23	10	9	10	5	15	6	3	3	2	4	1	4	95
31,001 – 33,000	20	11	7	4	3	15	4	6	3	5	3	3	7	91
33,001 – 35,000	23	6	4	7	2	15	8	2	4	1	4	1	2	79
35,001 – 37,000	21	3	7	4	2	8	4	4	4	3	4	3	1	68
37,001 – 39,000	14	7	3	2	8	5	5	6	2	3	5	1	6	67
39,001 – 41,000	9	7	7	1	6	3	3	4	2	1	3	1	6	53
41,001 – 43,000	15	6	7	9	3	9	1	5	2	1	3	1	4	66
43,001 – 45,000	12	8	3	4	8	9	6	1	1	2	1	2	2	59
45,001 – 47,000	10	8	6	7	3	2	1	4	2	1	6	3	2	55
47,001 – 49,000	8	2	2	4	4	4	0	1	0	2	0	1	3	31
49,001 – 51,000	2	4	3	4	4	3	2	3	1	0	0	0	1	27
51,001 – 53,000	2	3	4	11	1	4	0	1	1	0	0	1	0	28
53,001 – 55,000	4	3	1	2	3	2	3	0	2	0	1	0	2	23
55,001 – 57,000	3	0	1	3	3	3	1	3	2	0	1	0	0	20
57,001 – 59,000	4	2	2	2	1	5	2	2	2	1	1	0	0	24
59,001 – 60,000	1	2	2	2	1	2	0	0	1	0	0	0	0	11
Over 60,000	8	8	8	9	7	9	2	3	2	3	0	0	2	61
Men, total	363	175	129	118	98	411	185	148	144	119	178	61	124	2,253
Women, total	60	24	22	19	22	234	84	102	90	77	114	27	70	945
TOTAL	423	199	151	137	120	645	269	250	234	196	292	88	194	3,198



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, 1997, to March 31, 1998

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	64	20	7	1					92
3,001 – 5,000	26	89	15	5					135
5,001 – 7,000	7	79	75	14					175
7,001 – 9,000	5	32	82	47		1			167
9,001 – 11,000	1	19	56	71	23				170
11,001 – 13,000		11	25	96	46	2			180
13,001 – 15,000		1	24	60	70	15	4		174
15,001 – 17,000		7	17	28	109	15	11	2	189
17,001 – 19,000		1	6	23	50	40	24	5	149
19,001 – 21,000			1	10	33	43	34	14	135
21,001 – 23,000			1	9	18	33	154	18	233
23,001 – 25,000		1	2	12	17	23	146	85	286
25,001 – 27,000			2	3	11	16	62	33	127
27,001 – 29,000			1	2	16	11	58	40	128
29,001 – 31,000			2	1	8	10	48	26	95
31,001 – 33,000				3	10	11	37	30	91
33,001 – 35,000				1	10	16	36	16	79
35,001 – 37,000				2	5	14	38	9	68
37,001 – 39,000					4	16	26	21	67
39,001 – 41,000					3	8	29	13	53
41,001 – 43,000					5	9	42	10	66
43,001 – 45,000					2	10	32	15	59
45,001 – 47,000					1	7	29	18	55
47,001 – 49,000						2	20	9	31
49,001 – 51,000					1	3	14	9	27
51,001 – 53,000					1		13	14	28
53,001 – 55,000					1	3	14	5	23
55,001 – 57,000				1	1	1	12	5	20
57,001 – 59,000						3	8	13	24
59,001 – 60,000						1	6	4	11
Over 60,000						2	39	20	61
Men, total	72	180	172	172	244	238	807	368	2,253
Women, total	31	80	144	217	201	77	129	66	945
TOTAL	103	260	316	389	445	315	936	434	3,198

Notes:

1. Average pensionable service for contributors retiring on account of age was 19.31 years.
2. Average pensionable service for contributors retiring between the ages of 55 and 59, inclusive, was 32.57 years.
3. Average pensionable service for contributors retiring with immediate annuities (excluding disability retirements) was 23.58 years.





TABLE 14

Public Service Pension Plan – Early Retirements with Immediate Annuities by Years of Pensionable Service and Age at Retirement April 1, 1997, to March 31, 1998

Years of Pensionable Service	Age at Retirement					Total
	55	56	57	58	59	
30	106	53	34	38	29	260
31	54	31	30	26	19	160
32	49	17	14	9	23	112
33	46	19	8	8	10	91
34	39	18	16	13	11	97
35	129	61	49	43	28	310
Men, total	363	175	129	118	98	883
Women, total	60	24	22	19	22	147
TOTAL	423	199	151	137	120	1,030





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, 1997, to March 31, 1998**

Years of Pensionable Service	Age at Retirement							Total
	60	61	62	63	64	65	Over 65	
Less than 5	25	16	12	9	8	13	20	103
5 – 9	56	38	21	25	30	49	41	260
10 – 14	89	39	35	32	30	46	45	316
15 – 19	113	38	60	45	28	52	53	389
20 – 24	149	48	40	52	54	60	42	445
25 – 29	96	49	35	32	26	41	36	315
30 – 34	73	31	29	22	17	17	27	216
35	44	10	18	17	3	14	18	124
TOTAL	645	269	250	234	196	292	282	2,168





TABLE 16

Public Service Pension Plan – Early Retirements with Immediate Annuities by Amount of Annuity and Age at Retirement April 1, 1997, to March 31, 1998

Amount of Annuity \$	Age at Retirement					Total
	55	56	57	58	59	
11,001 – 13,000						0
13,001 – 15,000	2			2		4
15,001 – 17,000	5	1		1		7
17,001 – 19,000	11	3	4	3	2	23
19,001 – 21,000	10	6	7	3	5	31
21,001 – 23,000	68	32	15	12	13	140
23,001 – 25,000	96	37	24	14	21	192
25,001 – 27,000	27	11	9	10	7	64
27,001 – 29,000	25	19	16	7	8	75
29,001 – 31,000	23	10	9	10	5	57
31,001 – 33,000	20	11	7	4	3	45
33,001 – 35,000	23	6	4	7	2	42
35,001 – 37,000	21	3	7	4	2	37
37,001 – 39,000	14	7	3	2	8	34
39,001 – 41,000	9	7	7	1	6	30
41,001 – 43,000	15	6	7	9	3	40
43,001 – 45,000	12	8	3	4	8	35
45,001 – 47,000	10	8	6	7	3	34
47,001 – 49,000	8	2	2	4	4	20
49,001 – 51,000	2	4	3	4	4	17
51,001 – 53,000	2	3	4	11	1	21
53,001 – 55,000	4	3	1	2	3	13
55,001 – 57,000	3		1	3	3	10
57,001 – 59,000	4	2	2	2	1	11
59,001 – 60,000	1	2	2	2	1	8
Over 60,000	8	8	8	9	7	40
Men, total	363	175	129	118	98	883
Women, total	60	24	22	19	22	147
TOTAL	423	199	151	137	120	1,030



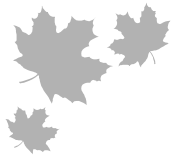


TABLE 17

Public Service Pension Plan – Retirements on Account of Disability with Immediate Annuities by Amount of Annuity and Age At Retirement April 1, 1997, to March 31, 1998

Amount of Annuity \$	Age at Retirement						Total
	Under 35	35–39	40–44	45–49	50–54	55–59	
0 – 3,000	3	6	3	5	7	1	25
3,001 – 5,000	4	5	10	14	15	4	52
5,001 – 7,000	6	2	7	10	12	12	49
7,001 – 9,000	2	7	12	15	18	17	71
9,001 – 11,000	2	7	14	19	23	19	84
11,001 – 13,000	1	5	15	19	24	16	80
13,001 – 15,000		5	14	16	13	17	65
15,001 – 17,000		1	9	15	20	19	64
17,001 – 19,000		1	4	10	13	8	36
19,001 – 21,000			5	13	17	9	44
21,001 – 23,000		1	1	5	10	4	21
23,001 – 25,000			1	3	10	3	17
25,001 – 27,000				3	1		4
27,001 – 29,000				3	4	1	8
29,001 – 31,000				2	4	1	7
31,001 – 33,000				1	7	2	10
33,001 – 35,000					1		1
35,001 – 37,000				1	1	2	4
37,001 – 39,000						3	3
39,001 – 41,000					2		2
41,001 – 43,000							0
43,001 – 45,000					1	1	2
45,001 – 47,000							0
47,001 – 49,000							0
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
Men, total	5	10	43	75	111	77	321
Women, total	13	30	52	79	92	62	328
TOTAL	18	40	95	154	203	139	649

Note:

Average pensionable service credit for contributors retiring on account of disability was 17.11 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, 1997, to March 31, 1998

Amount of Annuity \$	Age at which Payment Commenced											Total
	50	51	52	53	54	55	56	57	58	59	60	
0 – 3,000	47	15	10	14	5	8	4	6	3	3	37	152
3,001 – 5,000	116	43	31	31	19	23	18	19	12	16	46	374
5,001 – 7,000	199	66	43	35	29	30	12	13	22	29	31	509
7,001 – 9,000	158	60	41	27	37	31	28	21	32	26	28	489
9,001 – 11,000	109	59	41	36	43	37	32	31	22	43	18	471
11,001 – 13,000	110	32	31	25	39	42	31	28	27	38	13	416
13,001 – 15,000	136	58	31	20	30	37	25	24	27	28	16	432
15,001 – 17,000	164	52	31	22	25	22	18	19	23	22	6	404
17,001 – 19,000	161	55	53	28	23	24	21	13	16	27	7	428
19,001 – 21,000	144	36	52	39	28	21	14	17	18	21	5	395
21,001 – 23,000	120	49	27	38	48	21	15	15	14	14	5	366
23,001 – 25,000	89	38	34	32	42	23	13	11	14	3	3	302
25,001 – 27,000	76	35	35	37	25	23	14	7	7	8	3	270
27,001 – 29,000	49	27	31	23	27	12	4	6	10	6	2	197
29,001 – 31,000	41	27	20	29	36	17	7	5	6	7	4	199
31,001 – 33,000	41	19	14	17	23	7	12	3	10	17	2	165
33,001 – 35,000	13	20	14	11	20	14	11	3	3	6	1	116
35,001 – 37,000	12	11	14	10	16	9	2	4	6	5	1	90
37,001 – 39,000	5	10	7	13	14	6	6	6	2	5		74
39,001 – 41,000	4	1	9	7	14	6	5	4	2	7		59
41,001 – 43,000	3	3	5	5	11	5	5	2	4	5		48
43,001 – 45,000	2	2	2	4	11	5	5	2	2	2	1	38
45,001 – 47,000	2		4	2	9	2	1		1	1		22
47,001 – 49,000	1	2	2	2	8	3	4	1		2		25
49,001 – 51,000			2	1	9	2	2	1		3		20
51,001 – 53,000		1		1	1	3	2	3	1			12
53,001 – 55,000			2	3	3	2		1		1	1	13
55,001 – 57,000	1				2	1		2		1		7
57,001 – 59,000			1		1	2	2			1		7
59,001 – 60,000				1								1
Over 60,000			1	1	6	4	4	2	1	1		20
Men, total	1,046	449	358	317	400	242	178	161	156	218	143	3,668
Women, total	757	272	230	197	204	200	139	108	129	130	87	2,453
TOTAL	1,803	721	588	514	604	442	317	269	285	348	230	6,121

Notes:

1. The data reflect the full pension for retirees ages 55-59 who had their normal reduction waived.
2. Includes 52 deferred annual allowances that became payable during the fiscal year.





TABLE 19

Public Service Pension Plan – Entitlements to Deferred Annuities by Amount of Annuity and Age at Retirement April 1, 1997, to March 31, 1998

Amount of Annuity \$	Age at Retirement							Total
	Under 30	30–34	35–39	40–44	45–49	50–54	55–59	
0 – 1,000								0
1,001 – 2,000					2		1	3
2,001 – 3,000		1	1		3	2	3	10
3,001 – 4,000				1	4		2	7
4,001 – 5,000		1	1	1	2	4	3	12
5,001 – 6,000		1	1	1	1		4	8
6,001 – 7,000			1	1		1	2	5
7,001 – 8,000				1	2	1	3	7
8,001 – 9,000		1		1	3		2	7
9,001 – 10,000		1	1		4	1	2	9
10,001 – 11,000				2	1			3
11,001 – 12,000			1		4	1	3	9
12,001 – 13,000			1		1	2		4
13,001 – 14,000				2	1	1	2	6
14,001 – 15,000						1	3	4
15,001 – 16,000				2		1		3
16,001 – 17,000					1			1
17,001 – 18,000							1	1
18,001 – 19,000				1	2			3
19,001 – 20,000						1	1	2
Over 20,000				3	5	3	8	19
Men, total		3	3	6	15	11	26	64
Women, total		2	4	10	21	8	14	59
TOTAL		5	7	16	36	19	40	123

Notes:

1. This table shows the number of employees who terminated active employment during the fiscal year 1997–98 and who opted for a deferred annuity or deferred annual allowance.
2. There were 18 entitlements to deferred annual allowances during the fiscal year.
3. Average pensionable service was 13.98 years.





TABLE 20

Public Service Pension Plan – Entitlements to Annual Allowances by Years of Pensionable Service and Age at which Payment Commenced April 1, 1997, to March 31, 1998

Years of Pensionable Service	Age at which Payment Commenced										Total
	50	51	52	53	54	55	56	57	58	59	
5	2	4	5	6	3	4	3	5	3	5	40
6	6	7	2	5	4	6		4	6	6	46
7	5	4	3	7	3	4	4	10	4	4	48
8	4	6	4	8	9	8	8	5	9	8	69
9	8	7	5	4	6	10	8	9	4	9	70
10	16	17	8	5	9	11	10	11	8	11	106
11	10	10	11	9	5	10	2		5	13	75
12	18	6	4	2	6	11	9	7	5	11	79
13	18	13	7	14	8	7	6	7	6	12	98
14	28	17	12	6	10	13	11	5	10	12	124
15	36	24	14	11	8	17	7	6	9	7	139
16	38	17	20	16	14	13	11	15	11	22	177
17	43	27	17	18	15	24	15	11	9	16	195
18	44	14	10	10	7	13	12	6	10	12	138
19	36	22	10	8	16	14	11	8	9	11	145
20	55	22	23	24	17	26	21	10	12	12	222
21	40	27	12	14	14	12	9	9	21	18	176
22	75	33	27	25	23	27	19	20	12	15	276
23	80	32	21	14	18	23	26	17	13	17	261
24	110	41	25	17	32	24	19	19	17	16	320
25	165	44	34	29	38	25	13	18	21	16	403
26	146	41	30	18	25	25	19	14	15	21	354
27	95	25	36	20	16	21	20	11	20	21	285
28	87	51	29	22	18	21	17	13	12	13	283
29	93	38	35	39	23	51	23	23	23	30	378
30	167	66	56	36	61						386
31	133	56	43	35	52						319
32	95	23	32	33	47						230
33	29	23	30	30	30						142
34	1	7	17	17	25						67
35			6	13	36						55
Men, total	988	450	358	317	394	228	172	157	151	212	3,427
Women, total	695	274	231	198	204	192	131	106	123	126	2,280
TOTAL	1,683	724	589	515	598	420	303	263	274	338	5,707

Notes:

1. Includes 46 deferred annual allowances that became payable during the fiscal year.
2. Average pensionable service was 23.28 years.





TABLE 21

Public Service Pension Plan – Transfer Value Payments by Years of Pensionable Service and Age at Retirement – April 1, 1997, to March 31, 1998

Years of Pensionable Service	Age at Retirement						Total
	Under 30	30–34	35–39	40–44	45–49	Over 49	
Under 5	125	132	87	62	71		477
5 – 9	74	291	232	206	129	2	934
10 – 14	4	92	196	187	101		580
15 – 19		9	165	205	100		479
20 – 24			15	159	102	1	277
25 – 29				13	45	2	60
30 – 35					3		3
Men, total	106	269	360	459	324	2	1,520
Women, total	97	255	335	373	227	3	1,290
TOTAL	203	524	695	832	551	5	2,810

Notes:

1. Average age for contributors receiving transfer value payments was 39.68 for men; 39.01 for women.
2. Average pensionable service for contributors receiving transfer value payments was 12.24 for men; 11.11 for women.





TABLE 22

Public Service Pension Plan – Transfer Value Payments by Dollar Amount of Transfer Value and Years of Pensionable Service at Retirement April 1, 1997, to March 31, 1998

Amount of Transfer Value \$	Years of Pensionable Service							Total
	Under 5	5–9	10–14	15–19	20–24	25–29	30–35	
Under 20,000	356	120						476
20,000 – 39,999	99	485	40					624
40,000 – 59,999	20	227	208	63				518
60,000 – 79,999	2	66	135	127	21			351
80,000 – 99,999	1	20	91	109	40	1		262
100,000 – 119,999		9	46	69	51	5		180
120,000 – 139,999		3	31	35	32	8		109
140,000 – 159,999		3	14	24	33	6		80
160,000 – 179,999			7	16	29	3	1	56
180,000 – 199,999			3	9	20	8	1	41
200,000 – 219,999	1		2	8	7	5		23
220,000 – 239,999			1	6	10	2		19
240,000 – 259,999			1	6	11	3	1	22
260,000 – 279,999			1	3	6	3		13
280,000 – 299,999				2	8	2		12
Over 300,000				2	8	14		24
Men, total	263	469	328	269	156	35		1,520
Women, total	216	464	252	210	120	25	3	1,290
TOTAL	479	933	580	479	276	60	3	2,810



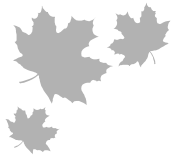


TABLE 23

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, 1997, to March 31, 1998

Amount of Annuity \$	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	2	51	6	228	15	11	
1,001 – 2,000	6	10	69	8	365	42	17	3
2,001 – 3,000	11	13	25	6	345	41	6	3
3,001 – 4,000	12	9	5		300	33	2	1
4,001 – 5,000	11	8			266	22	3	1
5,001 – 6,000	14	12	3		229	24		2
6,001 – 7,000	12	8			165	9		
7,001 – 8,000	16	8			164	10	1	
8,001 – 9,000	12	6			152	7		
9,001 – 10,000	10	1			106	10		
10,001 – 11,000	13				76	2		
11,001 – 12,000	12	3			61	3		
12,001 – 13,000	1	3			43			
13,001 – 14,000	5	2			33	1		
14,001 – 15,000	3	3			30	1		
15,001 – 16,000	2	2			21			
16,001 – 17,000	2	1			25	1		
17,001 – 18,000	4				14	1		
18,001 – 19,000	2				8	1		
19,001 – 20,000	2				17	2		
20,001 – 21,000	1				8			
21,001 – 22,000					6			
22,001 – 23,000	2				4			
23,001 – 24,000					3			
24,001 – 25,000					2	1		
25,001 – 26,000	2				4			
26,001 – 27,000	1							
27,001 – 28,000					3			
28,001 – 29,000	1				1			
29,001 – 30,000	1				1			
Over 30,000	1				2			
TOTAL	159	91	153	20	2,684	226	40	10

Notes:

1. Children do not include students.
2. The average pensionable service of contributors who died in service was 16.86 years.
3. The average pension payable to widows /widowers was \$7,767.
4. The average pensionable service of contributors who died after retirement was 22.73 years.
5. The average pension payable to widows/widowers was \$5,453.





TABLE 24

Supplementary Death Benefit Plan – Number of Participants and Death Benefits Paid April 1, 1988, to March 31, 1998

Fiscal Year	Active Participants			Retired Participants			Death Benefits Paid			Amount Paid \$
	Total	Men	Women	Total	Men	Women	Total	Men	Women	
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
1997–98	268,201	142,623	125,578	103,999	75,686	28,313	4,920	3,818	1,102	87,265,325



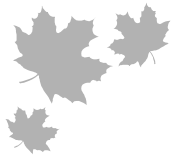


TABLE 25

**Supplementary Death Benefit Plan – Changes in the Number of Death Benefit Participants
April 1, 1997, to March 31, 1998**

ACTIVE PARTICIPANTS			
	Men	Women	Total
Number of Active Participants April 1, 1997	142,623	125,578	268,201
Additions	8,416	11,398	19,814
Deletions	13,156	12,488	25,644
Number of Active Participants March 31, 1998	137,883	124,489	262,372
RETIRED PARTICIPANTS			
	Men	Women	Total
Number of Retired Participants April 1, 1997	76,962	28,119	105,081
Additions			
– On annuities	2,469	1,228	3,697
– Paying commercial rate	0	0	0
Total	2,469	1,228	3,697
Deletions			
– Deaths	3,722	1,011	4,733
– Other	23	23	46
Total	3,745	1,034	4,779
Number of Retired Participants March 31, 1998	75,686	28,313	103,999





TABLE 26

Supplementary Death Benefit Plan – Payments made from the Supplementary Death Benefit Account by Amount of Benefit and Age at Time of Death April 1, 1997, to March 31, 1998

Amount of Benefit \$	Age at Time of Death												80 & over	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		
0 – 5,000							3	1	2	27	732	1,053	1,929	3,747
5,001 – 10,000				1						62	18			81
10,001 – 15,000									1	57	3			61
15,001 – 20,000								2	2	55				59
20,001 – 25,000						2	1	1	2	45				51
25,001 – 30,000						2	1		3	39				45
30,001 – 35,000							2	1	9	44				56
35,001 – 40,000							1	1	22	20				44
40,001 – 45,000			1		1	1	3	3	27	9				45
45,001 – 50,000		1	2	1	3	4	9	9	26	9				64
50,001 – 55,000				3	7	6	6	6	13	4				45
55,001 – 60,000	1		3	6	2	9	8	8	19	9				65
60,001 – 65,000			2	6	7	11	10	17	11	2				66
65,001 – 70,000			1	2	4	9	6	16	18	6				62
70,001 – 75,000		2	2	6	16	24	21	23	20	4				118
Over 75,000		2	10	19	36	53	59	72	54	6				311
Men, total		2	12	25	51	67	75	128	174	334	635	878	1,437	3,818
Women, total	1	3	9	19	25	54	55	32	55	64	118	175	492	1,102
TOTAL	1	5	21	44	76	121	130	160	229	398	753	1,053	1,929	4,920

