

Age 71 reminder

If you have employees who have turned, or will turn, age 71 in 2021, please:

- process terminations for these employees in PLANet no later than December 1, 2021; and
- ensure your payroll department stops remitting contributions for that employee.



The employee is not required to stop working, but can no longer contribute to PEPP after December 31, 2021. Any contributions received on or after January 1, 2022 for these employees will be returned to the employer to refund directly to the member.

2022 contribution limits

The contribution limits for 2022 are shown below. It's the employer's responsibility (payroll department) to ensure that the combined employee and employer contributions, plus any additional voluntary contributions to the Plan, stay within the contribution limits.



2022 maximum contributions to PEPP is *the lesser of*:

- 18% of the employee's current year's pensionable earnings; or
- \$30,780 set by the Canada Revenue Agency (CRA).

The contribution limit for 2021 was \$29,210.

Personal circumstances such as other employment income and RRSP contribution room do not play a role in determining your employee's maximum contribution limit to PEPP.

Fostering financial wellness

Employees have questions about their pension plan and their retirement. Now, when they come to you with those questions, you can say, "I have just the thing for you!"

The **Your Path to Retirement** workshop series will answer those questions. The workshops are in webinar format with the option to attend a full day or only certain modules. There's a session for each career stage. These webinars are highly valued by members and many attendees say they wish they'd attended years ago.

Please refer your employees to the PEPP website for an up-to-date listing of workshops. You may want to consider hosting a workshop for your organization as a financial wellness initiative. There is no cost for this service.

Please pass this information along to your employees in an internal newsletter or on your Intranet. If you would like us to write an article for you, we would be happy to help.

Watch for it...

Coming soon...
A whole new web experience.



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