



## Special Forces Pension Plan



2023 SUMMER  
Newsletter

SFPP CORPORATION  
sfpp.ca

# Message from the CEO

These are exciting days for SFPP Corporation as we work to welcome a new employer to our pension plan, the first in more than 60 years!

Congratulations to the City of Grande Prairie, which is establishing a municipal police service for its community of more than 67,000 citizens. The new Grande Prairie Police Service (GPPS) begins recruiting candidates this fall and is projected to be independently operational by 2027.

The first officers will be deployed in 2024; 41 fully-trained officers are expected. GPPS is projected to reach full capacity (100 police officers) in 2027. Between then and now they will work in co-operation with RCMP to meet the public safety needs of Grande Prairie.

We are so pleased to have these officers join our members in one of the best police pension plans in Canada. Our pension is designed specifically to meet the needs of police officers. Whether a member wants to retire early – *25 years and out* – or stay on board for a full ride – retiring at age 55 to 65 or beyond, SFPP pays a pension for life and provides support to loved ones after that.

Policing is a tough and demanding job and we believe an SFPP pension is one of the best recruitment and retention tools an employer can have to show appreciation on behalf of the community. Employers currently pay 14.5% of a police officer's salary each month toward the cost of a member's pension. That is a strong community commitment to police, one worthy of note.

At SFPP Corporation our part of the job is to deliver a quality pension plan in return. We do that by managing the Plan, overseeing the investment of a \$4 billion pension fund, and ensuring excellent client service for our members. Our goal is to make sure SFPP remains strong and secure for many generations to come.

Please take some time to read the Summer Newsletter. It provides a summary of results from the 2022 Annual Report and provides some highlights of the work we have been doing throughout these past several months of 2023.

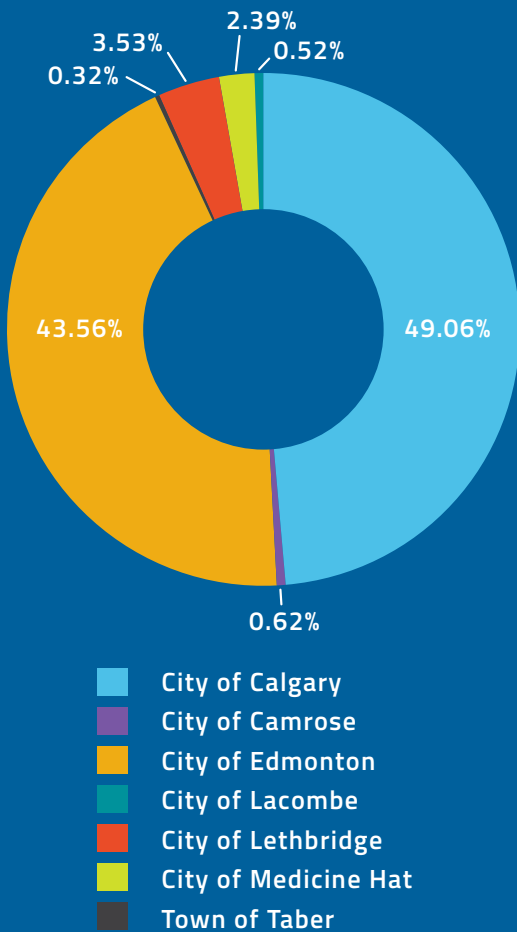


**Liz Doughty, CEO**  
SFPP Corporation



# 2022 Annual Report Highlights

Active Membership  
by Employer\*



**247**

New Memberships  
in 2022



**\$3.87**

Billion in Assets

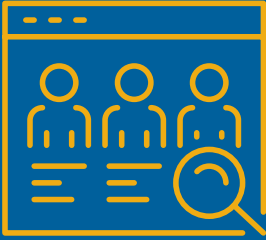


**132**

retirees aged 85  
and older still  
receiving benefits

\* numbers are rounded and may not add up to 100%





**1.59**

ratio of active members to retirees



**-7.16%**

Investment Return in 2022



**\$47,716**

Average Annual Pension (Gross)



**54.6 years**

Average Age of New Retirees

**7.84%**

Investment Return over 10 year periods

**38,194**

Total visits to sfpp.ca in 2022

You can read the full 2022 Annual Report online at [sfpp.ca](https://sfpp.ca).



## SFPP leads the way for its members

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In a groundbreaking Supreme Court of Canada decision, *Fraser v Canada*, the court ruled in 2020 that equitable pension benefits should have been available to female RCMP officers who were participating in job-sharing schemes at work because of child or family care reasons. The ruling established that these members were entitled to equal benefit of the law and had been disadvantaged in the determination of their pension benefits.

The RCMP Pension Plan had violated the *Canadian Charter of Rights and Freedoms* by preventing members in job-sharing arrangements from being able to buy back the time they did not work even while allowing members who took a leave of absence to buy back the time they were away from work.

SFPP was one of the first organizations in Canada to act on the court ruling and rectify this imbalance by changing its own practices. SFPP established a Child or Family Care Pension Purchase process, with the help of our benefits administrator, Alberta Pensions Services (APS).

“It was important to us to ensure that our members were given full advantage to equal treatment under the law, so we jumped ahead to design our own solution,” says SFPP CEO Liz Doughty.

The first step was to see how many SFPP members might be similarly affected and discover whether they were interested in buying back periods of part-time pensionable service to improve their pension on retirement.

Final pension benefits are based on a formula that includes salary and length of service. Buybacks allow members to purchase eligible service periods and improve their overall pension.

SFPP is pleased to report to members that it helped lead the way for other pension organizations by voluntarily bringing this entitlement forward.

“We are out front and forging ahead. The response has been fabulous,” says Liz.

To date 140 active members (currently working) have been advised they were eligible and 104 of them have elected to purchase the service; that’s a take-up rate of 74%. Next in line, in Phase 2 of the project, are retired members and those who have left their funds in the plan until later (deferred members). Soon letters will be sent to those who have been identified as being eligible.

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– LIZ DOUGHTY



## Important pension information at your fingertips

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# ACCESS YOUR SECURE ONLINE ACCOUNT AT SFPP.CA

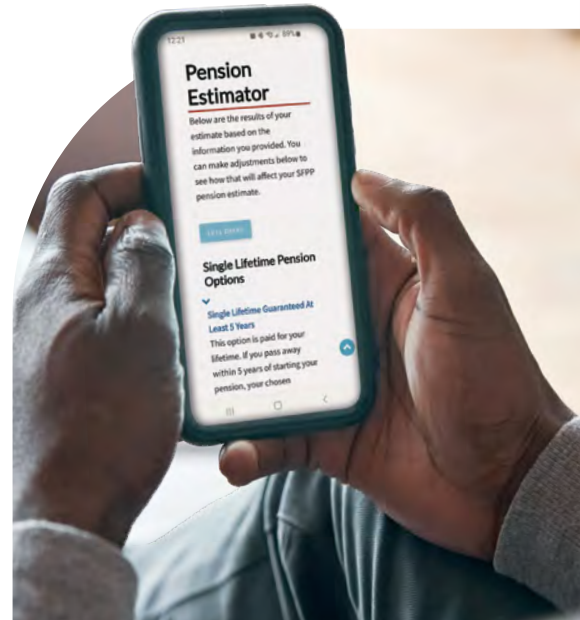
Did you know you can easily access and update important pension information to help you stay current and plan for retirement? Access your secure online account to view, manage, and edit your personal pension information anytime, anywhere, by visiting [sfpp.ca](http://sfpp.ca) and clicking "Login" in the upper right corner.

### SOME OF THE FEATURES OF THIS CONVENIENT ONLINE TOOL INCLUDE:

- access to printable documents such as annual statements or tax slips
- quick-view dashboards to view and update your personal information, such as your mailing address, direct deposit information, or beneficiary details
- safely send and receive sensitive pension information through secure messaging with our Member Services Centre
- view service and salary history, as well as calculators and estimators, to see the value of your future pension
- sign up to go green, which means you'll be notified about annual statements, tax slips, and other pension information in an eco-friendly, electronic format

Regularly ensuring your information is accurate makes it easier for you and your loved ones at important stages of your life and career.

Log in or register for your secure online account by visiting [sfpp.ca](http://sfpp.ca) today.



## Exciting Changes Coming to SFPP Website

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SFPP Corporation is working with its partners at Alberta Pensions Services (APS) Corporation to refresh the SFPP website, making it a more exciting place to visit and a better resource for educating members about their terrific pensions.

Exciting, you ask?

What could possibly be exciting about a website on pensions? Aren't pensions just boring at best and complicated at worst?

The answer is they don't need to be. In fact, the more you know about your pension, early in your career, the better you can take every opportunity to grow it bigger and faster. You can buy back or transfer in eligible service, which could get you to retirement faster and have you earning a higher pension when you do.

It is all about being on top of things and we want to create the best website that will let you do that.

There are calculators and estimators available to help you plan your retirement needs decades in advance

of retiring. These features, and others, already exist on the SFPP website but they might not be as easy to access as they could be. We plan to change that and there are also plans to provide more self-help tools going forward.

One of the many values of a defined benefit pension plan like SFPP is that you can estimate your lifetime pension well in advance so that you can match your retirement income with the type of lifestyle you desire in your future. Depending on whether you want to travel and spend lavishly, or just focus on home and family, you may need more savings and a bigger strategy. There is no better time than now to get started on sorting all that out.

Watch for future updates on the launch of the new website. We will have a contest with prizes and you might just discover that pensions are not as boring or as complicated as you think!

In the meantime, you can learn everything about your pension now at [www.sfpp.ca](http://www.sfpp.ca).