



**Special Forces
Pension Plan**



2024 SUMMER
Newsletter

SFPP CORPORATION
sfpp.ca

Message from the CEO

I'm pleased to start our summer newsletter with some great news for SFPP members. At a time when the price of everything seems to be going up, contribution rates for members and employers will decrease slightly, effective January 1, 2025.

For our active members, this means you will start paying less in pension contributions in 2025. Based on an average salary of \$126,000, an active Plan member will see savings of around \$315 per year. Employers will also be paying less in contributions, which means budgetary savings for them as well.

Retired members with post-2000 service will also see an increase in the target for the annual Cost-of-Living Adjustment (COLA) to 60%, up from a 30% target in previous years. The decision on how much COLA to grant will still be made by the end of each year, but now SFPP will target COLA at the higher percentage rate.

We have also increased the Plan's funding margin to provide further protection. With a bigger funding cushion built in, we are in a better position to face unexpected costs should any adverse events present themselves.

In other good news, our 2023 Annual Report has been published. The report shares our achievements over the year, investment results, Plan member demographics, and the Plan's year-end financial statements for 2023. To learn more about SFPP's performance and the steps we are taking for the future, please visit our website to view the full annual report.

Moving forward, all strategic opportunities that better support SFPP and its members will be explored proactively through a risk lens as we navigate the future. You can rest assured that we will safeguard your interests as we continue to build a strong and resilient pension plan.

While there is a lot of good news and significant advancements are being made, in 2024 and beyond we will continue to focus on contribution rate stability, intergenerational equity, benefit security, and governance.

Please take a few moments to read this newsletter and visit sfpp.ca to learn more about the value of your pension.



Liz Doughty, CEO
SFPP Corporation



Contribution rates to decrease in 2025

We are pleased to announce that contribution rates for members and employers will decrease slightly starting on January 1, 2025.

The rate reduction comes from SFPP's recent actuarial valuation which found the fund in a healthy enough position to reduce contribution rates. Careful decisions over the past several years by both boards and SFPP Corporation have resulted in a healthy, fully funded plan.

	Contribution rates effective Jan. 1, 2025 (%)	Contribution rates to Dec. 31, 2024 (%)
Members	13.20	13.45
Employers	14.30	14.55
Total	27.50	28.00



\$315

Average annual savings per member based on \$126,000 annual salary

NEW!

Introducing the Document Centre in your secure online account

Need to send important documents, such as proof of age or a certificate of name change? When you log into your secure online account, you will notice a new feature in the menu called the **Document Centre**. The Document Centre can safely and securely manage the sharing of all of your electronic documents. Simply log in to your secure online account at sfpp.ca, and you will see Document Centre in the drop-down menu.



The Document Centre makes managing your important Plan-related documents easier.

Virtual pension information sessions coming this fall

You asked for more information about your Plan and what it offers, and we listened. We are excited to announce that three virtual pension information sessions will be held this fall.

The general information sessions will touch on the most common topics and situations that SFPP members face throughout their careers. Whether you're new to SFPP, mid-career, or approaching retirement, the sessions offer something for everyone.

Wednesday, September 18:
1 p.m. - 3:30 p.m.

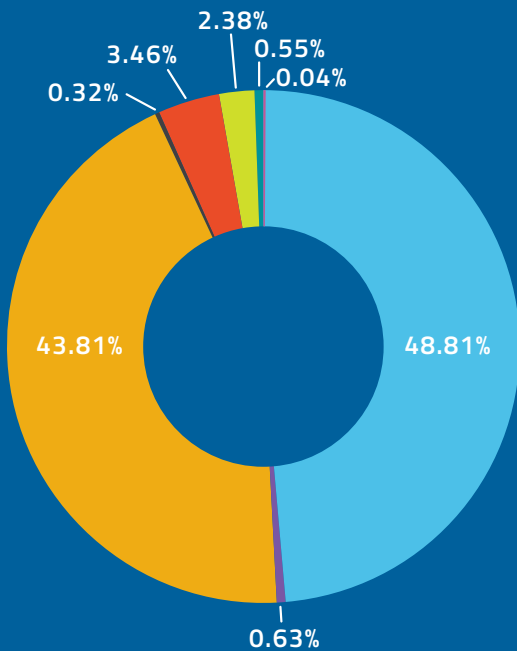
Thursday, October 17:
1 p.m. - 3:30 p.m.

Thursday, November 28:
9 a.m. - 11:30 a.m.

Visit sfpp.ca for session details and registration.

2023 Annual Report Highlights

Active Membership
by Employer*



- City of Calgary
- City of Camrose
- City of Edmonton
- City of Grande Prairie
- City of Lacombe
- City of Lethbridge
- City of Medicine Hat
- Town of Taber



291

New Memberships
in 2023



54.7 years

Average Age of New Retirees

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



7.3%
10-Year
Investment Return



8.8%
Annual
Investment Return



\$48,719
Average Annual Pension
(Gross)



\$4.2
Billion in Assets

You can read the full 2023 Annual Report online at sfpp.ca.





SURVEY SAYS . . .

Thank you to everyone who took the time to complete our website and communications survey in March. We received more than 1,000 responses with participation from all municipalities and from each of the three Plan member categories: active, retired, and deferred. We received great feedback, lots of positive comments about the website, and some thoughtful input on how we can better meet your needs.

Your opinion matters

Regardless of age or whether you're active or retired, the survey clearly indicated that many of you prefer

to receive important information about your plan through email and on the website. Most respondents found the information on the website easy to find and understand, but we know we can do better.

You will see a lot more activity on our website in the months ahead, including informative videos and more user-friendly content. Stay tuned to **sfpp.ca** for more surveys and contests, too. Remember to log in to your secure online account and sign up to go green so that you don't miss out on future contests and important information about your pension plan.

Don't have time for a call? Send a secure message instead

We understand police officers work 24/7, so contacting our Member Services Centre (MSC) within regular business hours isn't always ideal. You already know that updating personal information, such as your address, phone number, and beneficiaries can be done through your secure online account at **sfpp.ca**. But did you know that you can send a secure message to our MSC team at any time by logging in to your secure account?

Offering an alternative to a phone call, sending a secure message initiates communication between you and our representatives. If you have a question about your pension benefit and can't find the answer on **sfpp.ca**, send a secure message and an MSC representative will respond within two business days. Perhaps you ran a pension estimate and want some clarity, send a secure message.

You can also let us know about major changes in your life using secure messages. For example, if you have a spouse or partner who meets the definition of pension partner, or you become married, separated, or divorced, we can update your information. If you can't call during regular MSC hours, you can send us a secure message and an MSC representative will respond as soon as possible to advise you of the next steps and required documentation. For more information about pension partners, visit **sfpp.ca**.

You are always welcome to speak with one of our representatives by phoning the MSC at **1-877-809-7377** during regular business hours:

*Monday-Friday (except Thursday) from 8:15 a.m. to 4:00 p.m.
Thursday from 9:30 a.m. to 4:00 p.m.*

To ensure your information is accurate, log in to your secure online account and review your information. You'll see that making changes to your important information is quick and easy.