

SFPP Newsletter

October 2026



2025 Annual Report: A Year in Review

We are pleased to present the SFPP 2025 Annual Report, which provides members with a clear look at the Plan's performance and overall health over the past year. The report includes information on the Plan's financial position, funded status, investments, and audited financial statements. Together, these details help show how the Plan is being managed to support long-term sustainability and to continue providing secure, reliable pensions for SFPP retirees.



On an accounting basis



\$5.12B

Assets (\$4.76B in 2024)



\$4.29B

Liabilities (\$4.13B in 2024)

Number of active, deferred, retired members in 2025



4,965

Active

(4,867 in 2024)



300

Deferred

(288 in 2024)



3,198

Retired

(3,114 in 2024)

On a funding basis



The Plan is 99.9% Funded

Investment returns

7.26%

1-Year Investment Return
(\$4.76B in 2024)

5.1%

4-Year Investment Return
(7.09% in 2024)

New retirees vs new members

167

New Retirees

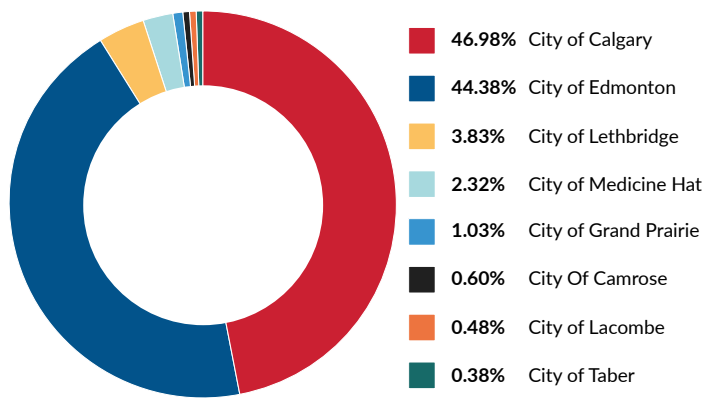


3,298

New Members



Active membership by employer in 2025



41.6

Average age
of active members

12.8

Average years
of service of active
members

9

Active Members
with the plan for
40+ years

101

Retirees 85+ still
receiving pension
benefit

55

85+ still receiving
survivor benefit

97

Age of SFPP's
oldest member

2025 in Review: improving the member experience

Retirement status bar

The redesigned retirement status bar allows members to view the status of their retirement application, regardless of how they applied, whether it was online using PensionEase or by submitting a paper form. When logged in to the secure online account, the status bar displays information such as the date the retirement application was received, any outstanding documents or information, and expected payment dates.

Easily update beneficiaries online

As part of ongoing efforts to enhance the online retirement process, members can now update their beneficiaries directly within PensionEase online. Members no longer need to download and send in a separate form.

As usual, members can update their beneficiaries at any time within their secure online account.

Employer authorization automation improves retirement application

Members who apply for retirement online via PensionEase no longer need to print their application for their employer to authorize, or to request that their employer send in an additional application for authorization. Now, the online application goes directly to the employer for review and authorization; as a member, all you need to do is advise your employer of your intention to retire (and the intended date), then wait for the notification that your retirement application is ready for the next step.

Co-browsing support

The Member Services Centre introduced a co-browsing feature on the SFPP website, including in the secure online area, to offer even more support for SFPP members. With co-browsing, a Member Services Centre representative can share their screen with you to walk you through a process. The representative can only see content on the SFPP website — other items on your device are not visible to the representative, nor is key personal information within your secure online account (such as passwords, SIN, etc.), making this tool a secure and efficient way to support you.

National Transfer Agreement improves pension portability

SFPP joined the National Public Service Pension Transfer Agreement (NTA) in November 2025. The NTA allows new recruits, active members, and deferred members who meet certain criteria to transfer their pension benefit between participating plans when they change jobs, creating greater flexibility and pension portability. Before joining the NTA, SFPP had individual transfer agreements with two other pension plans: LAPP and the RCMP Pension Plan. Participation in this new agreement allows for the transfer of pension entitlements between SFPP and more than 20 other pension plans across Canada, including LAPP. The current RCMP transfer agreement remains as is.





Document Centre updates

Document Centre, which allows members to upload and download documents related to their pension benefit, received an upgrade in 2025 with the “Action Required” tab. If SFPP needs information from a member, this tab is visible when the member logs into their online profile. Clicking on it shows the member what needs to be completed. They can then click the link to download the documents, complete the required information, and submit it.

Operational highlights

- In 2025, targets were met on 98.6% of member transactions.
- Secure online account registrations increased by 340 in 2025, bringing the total to 5,796 Plan members and retirees (68.5% of all SFPP members).
- Improving member engagement and education: One-on-one sessions are offered to help members understand their pension options and navigate the retirement application process. In 2025, 85 one-on-one sessions took place, along with two in-person group sessions requested by employers.
- There were nine member webinars in 2025, focusing on retirements, terminations, and buybacks.
- Voice of the customer score: 8.6/10 YTD

Change in leadership at SFPP

In June of this year, Liz Doughty, Chief Executive Officer, left SFPP Corporation after more than 25 years with SFPP. We thank her for her dedication and leadership, and we wish her all the best in her future endeavors.

As the Corporate Board begins the recruitment process for a permanent CEO, Christa Taylor, Chief Pension Officer, has stepped into the role of Acting CEO. Our operations remain strong, and the administration of your pension plan continues without interruption. You can be confident that SFPP is in good hands, supported by an experienced leadership team committed to serving members and protecting the long-term health of the Plan.



National Transfer Agreement

SFPP joined the National Transfer Agreement (NTA) on **November 1, 2025**. The NTA allows pensionable service to be transferred between SFPP and several other Canadian public sector pension plans. Depending on your situation, there may be important deadlines to keep in mind.

If you joined SFPP before November 1, 2025

If you are an active SFPP member and previously worked for an employer participating in one of the pension plans covered by the NTA, you may be able to transfer that prior pension benefit into SFPP, provided you left the benefit in your former plan.

Application deadline: October 31, 2026.

If you joined SFPP after November 1, 2025

If you joined SFPP after November 1, 2025, and left your pension benefit in a previous pension plan that participates in the NTA, you may be eligible to apply for a transfer into SFPP.

Application deadline: up to one year following the date you joined SFPP.

If you are a deferred SFPP member

If you no longer work for an SFPP participating employer and are now employed by an organization that participates in the NTA, you may be eligible to transfer your deferred SFPP benefit to your new pension plan.

Eligibility and timing will depend on the receiving plan, so contact your new employer directly for details.

More information: Read more about transferring service into SFPP and transferring service out of SFPP.

Upcoming online information sessions in 2026

Visit sfpp.ca/InformationSessions for more information and to book your spot.

Leaving the Plan, death before retirement session

This session will help you understand how your SFPP pension remains secure if you are changing employers or face a difficult health situation. It covers a range of topics, including options available in the event of a career change or death.

October 20, 6 p.m. 6:45 p.m.

Buybacks session

This session is for members looking to increase their SFPP pension by purchasing eligible service, such as leaves of absence, prior service with an SFPP employer, service under a different plan, or transfers into SFPP. This session will help you understand the value of buying back service, the cost to purchase service, and your payment options. .

November 3, 9 a.m. – 10:30 a.m.

One-on-one retirement information session

If you plan to retire in the next two to three years, you can sign up for a one-on-one retirement information session at our Edmonton or Calgary offices. These 30-minute sessions are available in person, over the phone, or online throughout the year. A session will help you understand your retirement options based on your individual situation and let you know what you need to do now to ensure everything is in order when you're ready to start the retirement process.

Stay tuned to sfpp.ca for 2027 online session topics and dates.



Provincial tax updates may affect pension payments

Some SFPP retirees may have noticed a change to their monthly pension payments beginning in July 2026 due to recent provincial income tax updates. These adjustments apply to retirees who live in British Columbia and reflect a prorated change in provincial income tax withholding for the rest of the 2026 tax year.

These changes do not affect the amount of your SFPP pension benefit. They affect the amount of provincial income tax withheld from your monthly pension payment, which may change the net amount deposited to your account.

Looking ahead to 2027

Income tax calculations are reviewed each year for all retirees. SFPP retirees affected by provincial tax changes may notice another adjustment to their net pension payment beginning in January 2027. Depending on personal tax circumstances, this adjustment could result in an increase or decrease at that time.

Has your tax situation changed?

If you have experienced a significant life event or a change in circumstances that could affect your taxes, submit updated TD1 forms so your tax deductions reflect your current situation.

Questions?

If you have questions about a change to your SFPP pension payment, contact the Member Services Centre. We can explain how provincial income tax updates may affect the amount of tax withheld from your pension payment.



Coming soon

Managing pension tax deductions is about to get easier!

Starting on October 26, pensioners will be able to add or remove extra income tax deductions from monthly pension payments through their secure online account.

This new online tool will allow you to

- Enter the extra amount of income tax you want deducted from your monthly pension payment
- Remove an extra tax deduction already applied to your pension payment
- See an estimate of how the change may affect your pension payment
- Submit your request change securely online

