NORTHERN EMPLOYEE BENEFITS SERVICES | ᐅᑭᐅᖅᑕᖅᑐᒥᑯᓴᓇᔨᑦᑯᑯ ᐃᑲᔪᓯᐊᖅᑖᕈᑎᒋᓐᓂᖅᑕᖕᒋᓐᓄᑦ ᐱᔨᓪᓯᓴᖅᑏᑦ

December 12, 2023

NEBS Pension Plan – Changes to Earnings and Contributions

This is to advise you that the 2024 maximum contribution limit to the NEBS pension plan has increased. The maximum wage on which the 8% pension contributions are calculated has increased from $198,643.50 to $204,475.00 allowing eligible Plan Members to earn pension benefits based on this increased salary.

The 2024 maximum monthly contribution is $1,363.17.

The 2024 minimum annual salary to participate in the pension plan is $23,975.00.

This change will take place effective January 1, 2024.

These changes are the result of Canada Revenue Agency's (CRA) increase for members of defined benefits pension plans, based on the 2024 YMPE.

If you have any questions or need any further assistance, please feel welcome to call or email.

Sincerely,

Lunkuse

Ritah Lunkuse
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