NORTHERN EMPLOYEE BENEFITS SERVICES | ᐅᑭᐅᖅᑕᖅᑐᒥᑯᓴᓇᔨᑦᑯᑯ ᐃᑲᔪᓯᐊᖅᑖᕈᑎᒋᕙᒃᑕᖏᓐᓄᑦ ᐱᔨᑦᓯᕋᖅᑏᑦ

MEMO

To: Northern Employee Benefits Services Employer Members
From: Northern Employee Benefits Services
Date: November 20th, 2024
Subject: NEBS Pension Plan ~ Changes to Earnings and Contributions

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This is to advise you that the 2025 maximum contribution limit to the NEBS pension plan has increased. The maximum wage on which the 8% pension contributions are calculated has increased from $204,475.00 to $212,788.50 allowing eligible Plan Members to earn pension benefits based on this increased salary.

The 2025 maximum monthly contribution is $1,418.59.

The 2025 minimum annual salary to participate in the pension plan is $24,955.00.

This change will take place effective January 1, 2025.

These changes are the result of Canada Revenue Agency's (CRA) increase for members of defined benefits pension plans, based on the 2025 YMPE.

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

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