



## Employer Newsletter

FALL 2024



### Committed to Service Excellence

At SHEPP, we are committed to delivering accurate, timely, helpful, and approachable service. To ensure we meet these standards, we introduced post-transaction surveys last year to gather valuable member feedback.

In the first three quarters of 2024, we achieved an **overall service satisfaction score of 98%** from approximately 1,800 member post-transaction surveys completed via mail, email, and phone.

### Supporting Your Employees at Every Stage

Our Member Experience team is dedicated to guiding your employees through their pension journey, from active employment into retirement. Through face-to-face interactions, online platforms, phone conversations, and traditional mail, our team provides information and support to meet members' unique needs.

### Help is Just a Call or Email Away

If your employees have questions about their SHEPP pension, please encourage them to contact our Member Experience team. They can reach a Pension Officer by phone at 1.866.394.4440 or email at [sheppinfo@shepp.ca](mailto:sheppinfo@shepp.ca) for prompt, personal assistance.

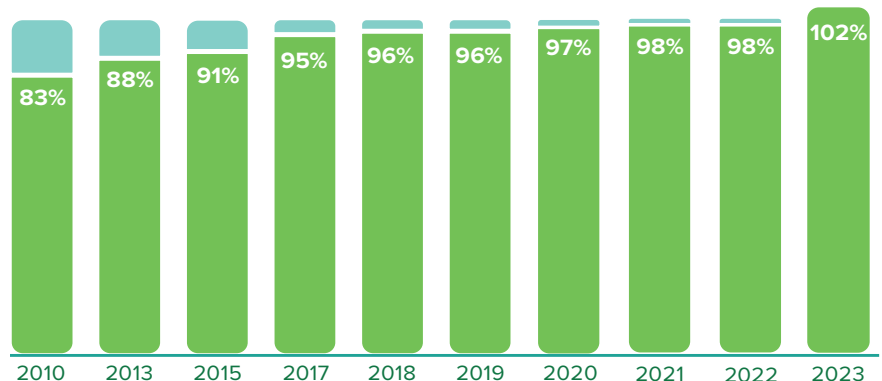
## Full Funding Milestone Achieved

In early November, we shared the results of our 2023 valuation, confirming SHEPP has reached full funding on a going-concern basis.

This milestone marks the successful elimination of the unfunded liability from 2010, representing a significant moment in SHEPP's history as we transition from deficit recovery to a surplus position, while maintaining a fully funded and sustainable plan.

The Board's long-term focus, funding strategy, and investment policies have been key in steadily improving the Plan's funded status and eliminating the deficit. Thanks to careful management and strong investment performance, we reached this milestone ahead of the legislated deadline of December 31, 2025.

**Going-Concern Funded Ratio**  
(as at December 31)



## Ensuring Long-Term Sustainability

Looking ahead, the Board's top priorities will remain securing benefits and stabilizing contributions, with an emphasis on strategic, long-term fund management to sustain the Plan's financial health.

We greatly appreciate your continued support and confidence in the Plan. You can be assured that we remain committed to protecting the valuable lifetime pension benefits SHEPP provides to your people.



## 2023 Valuation: Key Highlights



**102%**  
funded



**\$9.97B**  
in assets



**\$228M**  
surplus

### ✓ Strong Financial Position

As at December 31, 2023, SHEPP is 102% funded on a going-concern basis, with assets totaling \$9.97 billion and a surplus of \$228 million. The Plan is also 100% solvent, reinforcing its strong financial position.

### ✓ Enhanced Pension Security

Achieving full funding enhances pension security by ensuring sufficient assets to meet both current and future pension obligations, with margins in place to support long-term stability and resilience against market fluctuations.

### ✓ Reduced Contribution Rates

Effective January 1, 2025, SHEPP contribution rates will decrease, allowing both your organization and your employees to contribute less while maintaining the same valuable lifetime pension benefits.

## Applying New Contribution Rates

To ensure the new rates are applied in the first pay period of 2025, our Employer Services team contacted benefit administrators at SHEPP employer organizations following the valuation results announcement, providing details about the upcoming rate decrease.

Notification for active members regarding the rate reduction and the Plan's improved funded status is included in the Fall Active Member Newsletter. Delivery has been delayed due to the Canada Post strike and will occur once mail services resume.



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[www.shepp.ca](http://www.shepp.ca)

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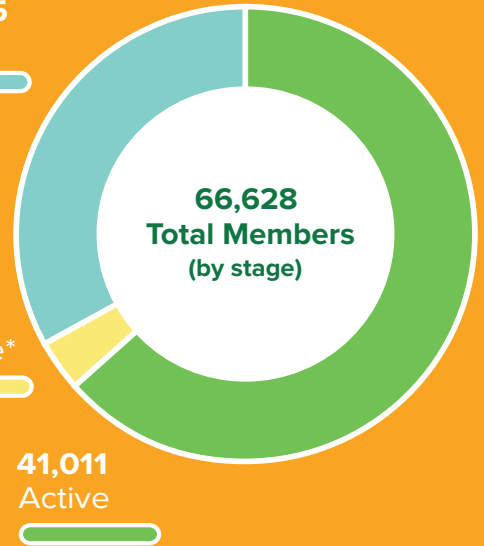
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## Snapshot of SHEPP's Membership

Plan Membership Profile  
(as at September 30, 2024)

22,505  
Retired

3,112  
Inactive\*



\*Inactive includes Deferred and Pending members



**43 years old**  
is the average age of  
active members

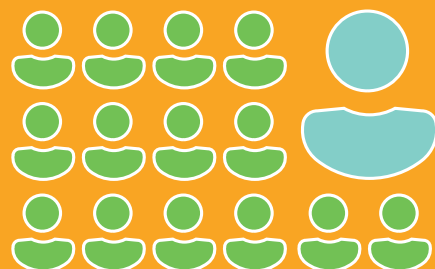


**13,821 members**  
are eligible to retire in the  
next 10 years



**63 percent of members**  
who retired in 2023,  
retired early (under the  
age of 65)

## Proportion of SK Workers in SHEPP



**1 in 15**  
people  
employed in  
the province  
is a member  
of SHEPP