

We have the formula for your retirement security

The Municipal Pension Plan advantage

Your pension benefit is calculated using a formula based on your salary and time worked while you are a member of the Plan, so your pension won't be affected by fluctuations in the stock market. As a result, you know ahead of time what your retirement income will likely be, and you can be certain it will continue for as long as you live. With this certainty you can make decisions and plan for retirement.

Your employer automatically deducts contributions from your pay and makes their own contributions. Also, professionals manage the Plan's investments so you don't need to make investment decisions.

The alternatives

There are other ways you can save for retirement. For example, you can save money in a registered retirement savings plan (RRSP), but there are uncertainties with this option. The amount you receive in retirement will depend on how investment markets perform not only while you work but also throughout your retirement years.

You can also purchase an annuity. This would give you a secure retirement income, but the amount of that income will depend on a number of factors such as how much money you have to purchase the annuity, your age when you purchase and investment market conditions at the time you purchase.

Both a Municipal pension and an RRSP offer tax benefits while you work as both are tax-deductible retirement savings vehicles. But a Municipal pension offers the added advantage of a predictable and secure retirement income.

Take a closer look at the Municipal Pension Plan

Once you see the Municipal Pension Plan advantage, we're sure you'll be eager to join.

Visit the Plan's website at mpp.pensionsbc.ca and click on the Community Social Services Employees button for more information.



Municipal
Pension Plan

A Paycheque for Life!