

Producing a Vestcor Pension Estimate

Vestcor's [online calculator](#) allows NBTA members who have made pension contributions to use their annual Vestcor statement to produce a personalized pension estimate based upon a selected retirement date by following the steps below:

1. Statement Information: Use your latest Vestcor Statement information to complete the first section of the online calculator.

Using your most recent statement is always recommended in order to receive the most accurate estimate of your retirement income.

Employee Statement of Pension Benefits End Date	August 31,	2022
Service at the End of Statement Period		23.541
Pre-Reform Lifetime Benefit		\$19,876.18
Pre-Reform Bridge Benefit		\$6,316.16
Post Reform Lifetime Benefit		\$10,040.71
Post Reform Bridge Benefit		\$2,315.09

2. Basic Information: Enter your personal information on the following section.

Note: Your annual salary can be found in the [Collective Agreement](#) or by multiplying your gross bi-weekly pay by the number of pay periods in the year. School-based teachers would select '10 Month' as their employment type.

Date of Birth	1968	June	22
Current Gross Annual Salary [?]	\$82,296.00		
(before taxes or other deductions)			
Percent of Full Time Hours Worked [?]	100%		
Employment Type [?]	10 Month		

3. Retirement Goals: Select your desired last day of work. The calculator will automatically set your pension start date as the following month.

Note: You should always set your Projected Last Day of Work to be the final day of the month.

Projected Last Day of Work [?]	2026	June	30
Pension Start Date [?]	2026	July	

4. The next screen will provide your estimates along with the reductions based on early retirement. Some key areas to consider are on the following pages.

Gross Monthly Pension Payable (before deductions)

Calculations based on a termination date of June 30, 2026 and a pension start date of July 1, 2026.

Monthly Pension Before Age 65



This is the estimated amount your pension will be reduced at Age 65.

Monthly Pension After Age 65



* The NBTPP is integrated with the Canada Pension Plan (CPP) at age 65 when an unreduced CPP benefit is payable.

Please note that the lifetime portion of the pension benefit payable under the NBTPP is subject to a "Final best 5-year average salary maximum" calculation, which is not accounted for in the figures provided above. For further information regarding this provision, please contact Vestcor.

Summary

Summary of Results

Pension Start Date	July 1, 2026
Age when Pension Starts	58 years 0 months
Pre-Reform Pension Rule Used	3.75% Reduced Pension (Age plus Service Index=85.565)
Post-Reform Pension Rule Used	13.75% Reduced Pension (Age plus Service Index=85.565)

Early Retirement Reduction Factors

Service before Jul 1, 2014	3.75%
Service after Jun 30, 2014	13.75%

Reductions in this example are based on Age-Service Index (ASI) calculations. Target for service Pre-2014 is an ASI of 87. Post-2014 the ASI target is 91. Reductions to the earned pension are 2.5% for each year the ASI is lower than the target.

For members looking to retire based on age rather than ASI reduction calculations will reflect that scenario.

 **Calculation Details**

Clicking on Calculation Details will provide a summary of the information you entered to allow you to verify it was entered correctly.

Calculation Details

Statement Information

Current Annual Salary	\$82,296.00	Statement End Date	Aug 31, 2022
Date of Birth	Jun 22, 1968	Pre-Reform Lifetime Benefit	\$19,876.18
% of Full-Time Worked	100%	Pre-Reform Bridge Benefit	\$6,316.16
Termination Date	Jun 30, 2026	Post-Reform Lifetime Benefit	\$10,040.71
Employment Type	10 Month	Post-Reform Bridge Benefit	\$2,315.09
		Service at the End of Statement Period	23.541

Save/Print

The Save/Print button will provide a print-friendly version of the estimate which you can then save or print for future reference.

New Estimate

The New Estimate button allows will save your current estimate in a separate tab of your browser and allow you to return to the calculator to update information (eg. Choose a new retirement date to assess the impact on your pension.)

Click on the following link to access the calculator:

<https://www.canada.ca/en/revenue-agency/services/e-services/e-services-businesses/payroll-deductions-online-calculator.html>

This link at the end of the Vestcor calculator allows you to receive an estimate of your after tax income.