

# THERE'S AN IMPORTANT CHANGE COMING.

READ MORE TO LEARN WHAT'S HAPPENING  
AND HOW IT MAY IMPACT YOU.



Provident<sup>10</sup> was created to serve the members of the Public Service Pension Plan. We deliver plan administration services and oversee the management of the Public Service Pension Plan investment portfolio. We are proud to govern the largest pension plan in the province with over 55,000 members.

Since we were established, we have been focused on building an organization that will deliver the level and quality of service that you, our members, expect and deserve. In November, we are taking another step forward—we are changing pension payroll service providers.

## WHAT THIS MEANS FOR YOU

First, we want to assure our members that the move to a new pension payroll provider will be seamless and have no impact on your current gross pension amount. But you will notice the following minor changes:

- » **Your semi-monthly gross pension payment will not change because of this transfer.** However, you may see a change in your withholding taxes, depending on your province of residence, which may vary from your current withholding taxes. Going forward, your withholding taxes will be based on your province of residence. Formerly, you were taxed according to the withholding rate of your province of employment.
- » Once you have made the transition to CIBC Mellon, future correspondence you receive about your pension payment will come from CIBC Mellon.
- » For those making the transition to CIBC Mellon in November 2018, you will receive an additional tax slip from CIBC Mellon for the months of November and December 2018. Tax slips for pension payments for 2019 onward will be printed and mailed to you by CIBC Mellon.

We are working closely with both CIBC Mellon and the Government of Newfoundland and Labrador to make sure the transition of your pension is smooth.

## WHAT CHANGING PAYROLL PROVIDERS MEANS

Until now, your pension payment service was provided by the Government of Newfoundland and Labrador. Going forward, your new payroll provider will be CIBC Mellon. CIBC Mellon will continue to provide the same services that the Government of Newfoundland and Labrador has been providing, including processing pension payments and providing member service via phone and mail.

## WHY WE'RE MAKING THE CHANGE

We're always looking to the future and what will be best for our members. Making this change is the next step to becoming a modern, independent pension organization. CIBC Mellon is a leader in pension payment services in Canada, their expertise will allow us to serve you better and deliver on our promise that you can rest assured today, because we're focused on your tomorrow.

## WHO WILL BE IMPACTED

To ensure a smooth transition, we're transferring our members in phases. Initially, 4,000 members who meet the criteria are transitioning to the new payroll provider. These members have been notified of the change in their service provider as well as changes they may experience as a result.

For those who are not making the transition right now, your pension payments and tax slips will continue to be processed by the Government of Newfoundland and Labrador as usual. Eventually, all our members will make the transition to CIBC Mellon.

## WHEN WILL THE TRANSITION HAPPEN

The first 4,000 members will transition to CIBC Mellon on November 15th, 2018. We plan to continue the transition throughout 2019 and will notify members as the transition progresses.

## HAVE A QUESTION?

You can always contact our member service team at Provident<sup>10</sup>

709.701.3355 or 1.844.247.1237 | [mypensionpayment@provident10.com](mailto:mypensionpayment@provident10.com)

[www.provident10.com/my-pension-payment](http://www.provident10.com/my-pension-payment)

For questions related to your pension, tax slips, personal exemptions, direct deposit banking, or pensioner death notifications **after November 15th**, please contact CIBC Mellon. Let them know you are a member of the Provident<sup>10</sup> plan when you call or send a letter.

When contacting CIBC Mellon, you will be asked to identify yourself by providing your Participant ID, located on the first line of your pay statement. This security measure helps safeguard your privacy and confidentiality.

### BY TELEPHONE:

Between 10:00am and 7:30pm NST,  
Monday–Friday at the following toll-free numbers:

For North American callers: 1.800.565.0479

For International callers: 1.519.873.2218 (collect)

### BY MAIL:

CIBC Mellon Global Securities Services Company  
Pension Benefits Department  
PO Box 5858, Stn B  
London, Ontario, Canada N6A 6H2

For additional information, visit  
[www.cibcmellon.com](http://www.cibcmellon.com) and click on Retirees.