



RECOGNIZING THE IMPORTANCE OF FINANCIAL PLANNING

SAMANTHA BECOTTE
LLOYDMINSTER COMPREHENSIVE HIGH SCHOOL, LLOYDMINSTER

Teaching high school mathematics and financial literacy Samantha Becotte understands the importance of retirement planning. Having been born and raised in Lloydminster, a city that straddles the border between Saskatchewan and Alberta, she returned to live in the area and teach in Lloydminster Comprehensive High School. Having invested in her education and having a good understanding of finance, she weighed up different career paths before choosing teaching. Her pension is a major factor in her staying in the profession.

LLOYDMINSTER COMPREHENSIVE HIGH SCHOOL

With a population of just over 30,000 people Lloydminster is unique in that it is part of both Alberta and Saskatchewan, with the provincial border running right down the main street. Founded in 1903 it has one municipal administration under the shared jurisdiction of the two provinces. Situated between Edmonton and Saskatoon it has a reputation as a provider and producer, with both farming and energy sectors strong in the region.

To cater to a young, growing population, the city has a number of local schools. Located just on the Alberta side of the border, Lloydminster Comprehensive High School teaches around 1,000 kids in grades 10 to 12. The city also has a good track record in developing skills, with engineering being the most popular field of study, and the school itself priding itself on setting students up for lifelong learning.

“With financial literacy becoming part of the math curriculum I regularly talk about the importance of long-term financial planning. Through the work we do the students can really see the impact if they start investing earlier in life, even if they can save \$20-\$50 a month its worth it for their futures.”

A CAREER IN TEACHING

Having grown up in Lloydminster, Samantha returned to the area after completing her degrees at the University of Alberta in Edmonton. She now lives locally with her young family, becoming a teacher in the city in 2009, and teaching at the high school since 2013. She also lived up the school's mantra of lifelong learning by taking a master's degree to further improve her teaching skills through the University of Waterloo.

With the school's focus on preparing students for their lives ahead, Samantha plays a key role by teaching financial literacy. Teaching was not a profession she had considered but as she pursued her education it became clearer in her mind it was something that she wanted to do. With a strong understanding of finance Samantha sees the real value of her pension and it plays a major role in keeping her in the profession, and it is something she reinforces to her students all the time.

Samantha is one of 13,500 teachers in the province of Saskatchewan.¹ She is part of the Saskatchewan Teachers' Retirement Plan and has been contributing part of her salary since starting as a teacher in 2009. Her salary contribution is part matched by the government and invested through the Saskatchewan Teachers' Federation (STF). The STF has an in-house investment team with \$7.5 billion of investments in assets that deliver a stable, long-term return.² These investments help to provide a secure retirement income to Samantha and her colleagues. As Samantha also plays a role with the Saskatchewan Teaching Federation, including sitting on the Budget and Finance Committee, she has a good understanding of the value the plan provides.

ACTIVE IN THE COMMUNITY

With two young kids, Samantha tries to be active in the community, supporting various local not-for-profit organizations. Contributing to her pension plan also provides wider economic benefits in her community as her and her colleagues eventually retire. The 50,000 retired public servants in Saskatchewan spend their \$1.34 billion in annual pension income in local shops and restaurants, and on services in their communities. This spending supports 23,800 jobs, \$800 million in annual wages, and 1,800 mainly small businesses. In total 3% of the provincial economy is supported by public sector pension plans, with \$600 million in government revenue which in turn can help pay for public services. The value of Canada's public pension plans is felt across the country and retiree spending and operations make an economic contribution equivalent to that of the economy of Saskatchewan.



23,800
jobs supported
across
Saskatchewan



\$800 million
total wages
supported in
Saskatchewan



1,800
mainly small
businesses supported
in Saskatchewan



\$600 million
in annual government
revenue in
Saskatchewan

1 <https://www.stf.sk.ca/about-stf/who-we-are>

2 <https://www.stf.sk.ca/pension-benefits/investments>



The CPPLC is a non-partisan group of senior public sector pension plan leaders from across Canada. Established in 2013, the CPPLC is dedicated to informing the evolving discussions about retirement income security for working Canadians. The CPPLC is composed of 13 public sector pension plans from across Canada representing over 1.6 million active and retired members.