
Important Information to Know as you Plan for Retirement

Work doesn't end with your departure from the university. Retirement is a new job where you have to work to ensure that you are enjoying yourself, with flexible hours, long lunch breaks, and a great office view. It is something that we are all working toward. But the final hurdle can be intimidating if you have not prepared yourself with the right information. **The Association is always willing to aid with information and advice as you prepare for retirement. Please contact us by phone at 403-329-2578 or by email at antson@uleth.ca.**

As you begin to negotiate your retirement there are a number of important things to consider, including relevant sections of the Faculty Handbook.

Retirement

- Article 16.02 stipulates the notice period (one-year in advance);
- Notice must be given to your Dean/University Librarian;
- Notice of retirement is irrevocable;
- Consultation with Human Resources, Finance, Department Chair (if applicable), colleagues, and ULFA does not constitute notice to retire

Accompaniment

- Article 11.03.2 grants the right of a Member to be accompanied by another Member at any meeting with Senior Administration. Bring a colleague when you meet with your Dean/University Librarian.

Gradual Retirement

- Described in Article 33;
- Able to reduce duties;
- Able to spread process over up to 3 years;
- Agreement is irrevocable.

Post Retirement Contracts

- Described in Articles 4.04(a) and 4.04(b)
- Allows a Member to continue to teach or do research after retiring
- Post Retirement Contract requires Members to choose to maintain membership with the Association
- More information on page 4

Health Benefits

- Canadian Association of University Teachers
 - <http://www.caut.ca/membership/retiree-benefits>
 - Offers comprehensive coverage including prescription drugs, dental services, vision care, hospital benefits, registered specialists & therapists, home care and nursing, medical equipment & supplies, and more
- Alberta Retired Teachers' Association (ARTA) for which UofL is an affiliate of ARTA.
 - <http://www.arta.net/retiree-benefits/>
- Alberta Blue Cross (<https://www.ab.bluecross.ca/>)
- Alberta Motor Association (AMA) (<https://ama.ab.ca/>)

Pension

- Consult with a financial planner in order to maximize your benefit and to ensure that the resources available are sufficient for duration of your retirement.
- Universities Academic Pension Plan
 - <http://www.uapp.ca/>
 - Age Requirement = 80 factor
 - Access by contacting the folks in Pension & Benefits
- Canadian Old Age Security
 - <http://www.servicecanada.gc.ca/eng/services/pensions/oas/pension/index.shtml>
 - Age Requirement = Must be 65 years of age or older
- Canada Pension Plan
 - <http://www.servicecanada.gc.ca/eng/services/pensions/cpp/retirement/index.shtml>
 - Age Requirement = Full Access at age 65
Early Access at age 60 (with a reduction in benefit)
Late Access as late as age 70 (with an increase in benefit)

Other Benefits

- Library Services
 - Upon retirement, you retain your library privileges, including online access to databases, ILL privileges, or access to The Alberta Library (TAL) Card (for borrowing at other libraries in Alberta);
 - You will be required to renew your library privileges annually, either by visiting in person or completing the online form for library privileges on the Library webpage (<https://www.uleth.ca/lib/forms/libapp.asp>)
- Email Services
 - A Member who retires in good standing will be permitted to maintain their uleth email account
- UofL Retired Faculty Association
 - <http://www.uleth.ca/retired-faculty/>
 - Membership is \$10 a year
 - Parking, Personal Development Courses, Physical Fitness, and Technology Discounts
- Retired Associate Member of the Canadian Association of University Teachers
 - http://www.caut.ca/docs/member-services/retired_pamphlet_v2012_en.pdf?sfvrsn=0
 - Membership is \$30 a year or \$250 for life
 - Subscription to the CAUT Bulletin, Eligibility to hold office & serve on CAUT committees, ability to participate in CAUT campaigns & conferences, access to supplemental health & dental insurance, and access to group life, home & auto insurance

Additional Links

- Information on Pensions
 - Alberta Pensions Services Corporation (<https://www.apsc.ca/index.jsp>)
 - Alberta Treasury Board and Finance – Pensions (<http://www.finance.alberta.ca/business/pensions/>)
 - Canadian Bankers Association – Pensions and RRSPs (<http://www.cba.ca/en/consumer-information/41-saving-investing/56-pensions-and-rrsps>)
- Information on Income
 - Retiring Allowance (<http://www.cra-arc.gc.ca/tx/ndvdl/tpcs/ncm-tx/rtrn/cmpltng/rprtng-ncm/lns101-170/130/rtrng-eng.html>)
 - Guaranteed Income Supplement (<http://www.servicecanada.gc.ca/eng/services/pensions/oas/gis/index.shtml>)
 - Allowance for People Aged 60 to 64 (<http://www.servicecanada.gc.ca/eng/services/pensions/oas/allowance.shtml>)
 - Other Kinds of Income (<http://www.cra-arc.gc.ca/tx/ndvdl/tpcs/ncm-tx/rtrn/cmpltng/rprtng-ncm/lns101-170/130/s-thr-eng.html>)
- General Information
 - Canadian Association of Retired Pensioners (<http://www.carp.ca/>)
 - Retirement Advisor (<http://www.retirementadvisor.ca/retadv/apps/other/>)
 - Retirement Planning Association of Canada (<http://www.retirementplanners.ca/>)
 - Canadian Retirement Income Calculator (<http://www.servicecanada.gc.ca/eng/services/pensions/cric.shtml>)

Please remember that the Association is always willing to offer information to help you take the time and ensure that you are making an informed decision. **Should you have any outstanding questions and/or would like an additional source of information please contact the ULFA office, by phone at 403-329-2578 or by email at antson@uleth.ca.**

	ULFA Member	Post Retirement Contract
Appointment of Faculty	Outlined by Article 18	No restrictions
Salary	Outlined by Schedule B	No restrictions
UAPP Pension In receipt	Options (employee can choose) a) Resume contributions, cease reserving payments b) Continue to receive payments, do not contribute to pension	No impact Do not contribute to pension. (Continue to receive pension payments)
Not in receipt	Contribute to pension, if eligible	Do not contribute to pension
LTDI Benefits	Contributes when a) position is > 0.50 FTE b) employee is <65 of age Note: Contributions cease when employee is within 75 days of 65 th birthday.	Not eligible to contribute or receive, regardless of age or FTE.
Life Insurance Basic Optional Life Spousal Life	Ends at age 70 Ends June 30 th after 65th birthday End June 30 th after 65th birthday or at spouses' 70 th birthday	Not eligible Not eligible Not eligible
Extended Health / Dental / Vision / EFAP	Eligible	Not eligible
Professional Supplement	Eligible - prorated based on FTE	As per terms of contract
Leaves (vacation, sick, etc.)	Eligible	Not eligible
Faculty Dues	Deducted ULFA - CAFA - CAUT - CAUT Defence Fund	Not deducted
Tuition Benefits	Staff - \$15.00 admin fee per semester course Eligible Dependents - 50% reduction in tuition fees	Not eligible
Daycare & other benefits	Contribute	Do not contribute
Fitness Faculty	Staff rate	Staff rate
Representation by ULFA	Provided	Not provided