

## 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 [admin@ulfa.ca](mailto:admin@ulfa.ca).**

As you begin to negotiate your retirement there are a number of important things to consider, including relevant sections of the Academic Staff Collective Agreement.

### Retirement

- Article 20.02 stipulates the notice period (one-year in advance);
- Notice must be given to your Dean/University Library;
- Notice of retirement is irrevocable;
- Consultation with Human Resources, Finance, Department Chair (if applicable), colleagues, and ULFA does not constitute notice to retire
- Article 20.06 provides an alternative option to negotiate a special arrangement to retire or otherwise terminate your employment.

### Accompaniment

- Article 11.03.2 grants the right of a Member to be accompanied by another Member at any meeting with Senior Administration. Bring along a colleague or ULFA staff member 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.

### UofL Retired Academic Staff Association

- <https://www.uleth.ca/retired-faculty/>
- Membership is \$10 a year
- Parking, Personal Development Courses, Physical Fitness, and Technology Discounts

### 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/>
- 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 contact 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 us in person or completing the online form for library privileges on the Library webpage (<https://www.ulethbridge.ca/lib/self-Serve/libapp.php>)
- Email Services
  - A Member who retires in good standing will be permitted to maintain their uleth email account upon request.
- Retired Associate Member of the Canadian Association of University Teachers
  - <https://www.caut.ca/docs/default-source/member-services/en-retired-pamphlet-2016-webversion.pdf?sfvrsn=2>
  - Membership is \$32 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 (<https://cba.ca/pensions-and-rrsps>)
- Information on Income
  - Retiring Allowance (<https://www.canada.ca/en/services/benefits/publicpensions/cpp/old-age-security/guaranteed-income-supplement/allowance/eligibility.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 (<https://www.canada.ca/en/revenue-agency/services/tax/individuals/topics/about-your-tax-return/tax-return/completing-a-tax-return/personal-income/types-income.html>)
- General Information
  - Canadian Association of Retired Pensioners (<http://www.carp.ca/>)
  - Retirement Advisor (<https://www.canada.ca/en/financial-consumer-agency/services/retirement-planning.html>)
  - Retirement Planning Association of Canada ([http://www.retirementplanners.ca/retiring\\_soon.html](http://www.retirementplanners.ca/retiring_soon.html))
  - 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 [admin@ulfa.ca](mailto:admin@ulfa.ca).**