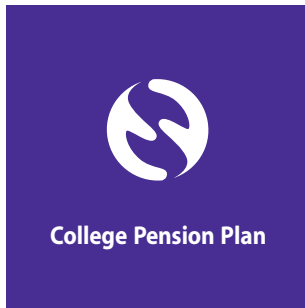


PensionFacts



Understand the retirement process before you apply for your pension.

Retiring From a College Plan Employer

This fact sheet is designed to help you understand what you need to do in order to begin receiving your pension. The College Pension Plan can provide information about your pension benefits, but we recommend that you seek professional advice from an independent financial advisor to examine your entire personal financial situation.

Retirement is more than simply not going to work and collecting a pension. When you retire, you are terminating employment with your employer. In the College Pension Plan, this term has a very specific meaning. It means that no agreement has been made prior to your retirement effective date for you to return to work with your employer. If you do have an agreement with your employer to return to work, you have not terminated employment under the plan rules and are not eligible to receive a pension. If you are receiving long-term disability benefits, it means the end of your entitlement to those benefits.

You must terminate employment with all College Pension Plan employers before you can receive your pension.

Retirement Declaration

Both you and your employer must sign a *Retirement Declaration*, which is part of the *Retirement Application Package*. If you work for more than one College plan employer, you must provide a signed declaration for all employments. You can apply for work with a College Pension Plan employer at a later date even if you have signed this declaration, just as long as there is no agreement prior to your retiring for you to return. Read the fact sheet *Re-employment of a Retired Member* for more information.

Retirement Planning

When you are within one year of retirement, call the plan and ask for a *Retirement Planning Package*, or download it from the plan's website. It answers the most commonly asked questions and refers you to other publications for more information.

You can also attend a pre-retirement seminar. These seminars are held in various locations across the province throughout the year. You'll find more information and an application form on the plan's website.

You will find a number of other fact sheets online that describe such topics as choosing your pension option, reinstating a refund and purchasing service. Remember, if you wish to increase your plan benefit by purchasing eligible service, you must apply to purchase the service within the deadlines and before you terminate your employment. Contact your employer or the pension plan for more information.

Retirement Application

Complete the *Estimate Request* that comes in the *Retirement Planning Package* and return it to the plan. We will send you a *Retirement Application Package*, which includes your pension options, application forms and additional information you will need to apply for your pension.

We will process your application and finalize your benefit entitlement. Your pension will be effective the first day of the month following your final paid day, or the first day of the month in which we receive your completed application package, whichever is later.

Eligibility Table

Age at time of Termination	Under two years of Contributory Service	Two or more years of Contributory Service
55 but under 60	Refund of contributions with interest or Locked-in commuted value or Deferred pension The deferred pension is payable no earlier than age 60 and is reduced if it commences before age 65	Immediate or deferred pension The pension is reduced if it commences before age 60 with fewer than 35 years of contributory service
60 but under 65	Immediate or deferred pension The pension is reduced if it commences before age 65	Unreduced pension
65 or over	Unreduced pension	Unreduced pension

PensionFacts is published for the College Pension Plan by the Pension Corporation. This publication is based on the relevant plan documents (statutes, regulations and rules). If there is a discrepancy between this publication and the plan documents, the plan documents apply.

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