Preparing for Retirement

Information for Management and Professional Staff

Prepared by Human Resources

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1. **Thinking about Retiring?**

   The University of Calgary and the Universities Academic Pension Plan (UAPP) offer various resources to assist you when you are thinking about retiring. Whether you are preparing for retirement or electing to retire, this summary will outline resources, available programs, and processes to help guide you.

2. **Preparing for Retirement**

   a) **Give consideration to the various aspects of your lifestyle upon retirement**
      - You and your spouse can access retirement and life transitions information and resources at no cost through our Employee and Family Assistance Program (EFAP) provider, LifeWorks. Visit the university’s Staff Wellness site for more detail.
        i. All services offered through LifeWorks are completely confidential and accessible 24/7. Your access to these services continues for 60 days following retirement.
      - The following courses are offered through Continuing Education. Registration can be completed at conted.ucalgary.ca or via your tuition support benefit:
        i. **Planning for a Positive Retirement**
        ii. **PIW 146: Self-identify in Retirement**
        iii. **PIW 147: Self-care in Retirement: Strategies for Wellness**

   b) **Understand your pension plan**
      - Review your most recent UAPP Annual Member Statement to identify your accrued pension benefits (available through the UAPP Retirement Planner1 on uapp.ca)
      - Review the UAPP Member Handbook and all relevant Information Sheets, all available through the UAPP website (uapp.ca, under “Publications”)
      - Access UAPP annual reports, valuations and member newsletters

   c) **Identify possible retirement dates and obtain retirement income estimates**
      - Obtain estimates of retirement income and potential retirement dates through the UAPP Retirement Planner1 (uapp.ca)
      - Obtain Canada Pension Plan and Old Age Security retirement planning information for yourself, and where applicable, your spouse (Service Canada)
      - Consider other sources of retirement income
      - Seek independent financial advice
      - Meet with your manager to discuss potential retirement dates

   d) **Determine any alternate benefit coverage needs upon retirement**
      - Upon retirement, your coverage through the university’s group benefits programs will cease. You can purchase individual coverage through a number of providers such as, but not limited to:
i. Alberta Blue Cross (ab.bluecross.ca).
   You have 60 days from your retirement date to purchase an individual retiree plan with Alberta Blue Cross. As a UofC employee, you are eligible for preferred pricing. Please refer to the Life Events - Benefits and Pension at Termination of Employment section of the Human Resources site for additional information.

ii. Manulife, Sun Life, etc.

iii. Alberta Retired Teachers’ Association (arta.net)

iv. Canadian Association of University Teachers (caut.ca/membership/retiree-benefits)

v. Canadian Association of Retired Persons (carp.ca)
   • For an overview, you may want to read the Guide to Supplementary Health Insurance prepared and published by the Canadian Life and Health Insurance Association (CLHIA)

3. Retirement Process

   a) Apply for Canada Pension Plan and Old Age Security benefits
      • If eligible and not already in receipt of these benefits, you should apply approximately six (6) months prior to the date you want them to start

   b) Provide written retirement letter
      • Four (4) months prior to your elected retirement date provide a written retirement letter to your manager and forward a copy to totalrewards@ucalgary.ca
      • In the retirement letter, please specify the last day of employment (as agreed with the manager) and the retirement date (the next calendar day)

   c) If you have previous service in the Public Service Pension Plan (i.e., Combined Pensionable Service), the Analyst, Total Rewards (Retirement) from Human Resources will provide you with a PSPP retirement application form

      Note: Once the final calculations have started for the production of the UAPP pension options package, you will no longer have access to the Retirement Planner on uapp.ca.

   d) Review your UAPP options package and return forms
      • Within one month prior to your retirement date, UAPP options package will be provided to you by the UAPP Administration Centre
      • Review your package and gather required documentation as outlined in the package
      • If you have questions, you can contact the Analyst, Total Rewards (Retirement), Human Resources at totalrewards@ucalgary.ca
      • Return your completed pensions forms and supporting documentation to the UAPP Administration Centre
      • Keep copies of pension decisions and advise others (e.g. spouse, executor) as appropriate where these documents are located

   e) UAPP pension payments start
      • Your first pension payment will be paid on the second last banking day of the month in which your retirement occurs, provided all documentation has been completed
4. **Post-Retirement Information**

Retired staff may wish to stay in touch with the University of Calgary and make use of the benefits and privileges available. This may include post-retirement employment, contracting out, or simply updating your personal information as required.

a) **Access Privileges with Retired Employee Card**
   - If you wish to maintain contact with the University of Calgary certain access privileges are available to the university libraries, the kinesiology complex, athletic events, University Bookstore, and University Theatre
   - Certain parking privileges are available to retired staff with 25 years of service
   - To access these, you need to obtain a Retired Employee Card from the Campus Service Centre (CSC) at any time after two (2) weeks past your date of retirement. It is located in the main lobby of the International House (169 University Gate NW), telephone is (403) 220-8300 and email address is campusservicecentre@ucalgary.ca.

b) **Re-employment with a participating UAPP employer**
   - If re-employed with any participating UAPP employer, advise that employer’s Human Resources that you are in receipt of UAPP payments
     - UAPP employers: University of Calgary, University of Alberta, University of Lethbridge, Athabasca University, and Banff Centre

c) **Update personal information when required**
   - **Address Change** – contact UAPP’s Administration Services Provider* and Pensioner Payroll Services Provider*, as well as UService at (403) 210-9300 or at hr@ucalgary.ca.
   - **Banking Information Change** – contact UAPP’s Pensioner Payroll Services Provider*
   - **T4A information slips** - contact UAPP’s Pensioner Payroll Services Provider*
   - **Beneficiary Change** – contact UAPP’s Administration Services Provider*
   - **Marital Status Change** - contact UAPP’s Administration Services Provider*
   - **Death of Retiree or Spouse** - contact UAPP’s Administration Services Provider*
   * Visit uapp.ca/contact-us/ to find most current contact information for the UAPP’s Administration Services Provider and Pensioner Payroll Services Provider

5. **Other Resources**

Further information on the pension plan and retirement process can at: MaPS retirement process. You can also contact Analyst, Total Rewards (Retirement) at totalrewards@ucalgary.ca with questions.

6. **Frequently Asked Questions**

**How long do I contribute to the UAPP? Is there a maximum for pensionable service?**

You continue to contribute to the UAPP while working at the University of Calgary up to a maximum of 35 years of pensionable service. Once you have attained 35 years of pensionable service, both you and the University will cease making contributions to the UAPP. However, the University will continue to report your pensionable earnings to the plan administrator. Any increases in your pensionable earnings after 35 years of service do increase your pension benefit, subject to maximum benefit limitations.
Is there a mandatory retirement age at the University of Calgary?
No. However, you will be required to stop contributions and commence receiving your UAPP pension on December 31st of the calendar year in which you turn age 69 even if you continue working beyond that date.

What happens to the pension money if I leave the University?

a) Termination before age 55:
- You are entitled to a monthly pension benefit. You have the option of commencing the monthly pension any time on or after age 55 but no later than December 31st of the year in which you turn 69.
- You can choose to transfer the value of your pension to a LIRA or another pension plan on a locked-in and tax-deferred basis (with some exceptions).

b) Termination at or after age 55:
- You are entitled to a monthly pension benefit. You have the option of commencing the monthly pension immediately or defer until a later date but no later than December 31st of the year in which you turn 69.

What is a bridge pension and how is it payable?
A bridge pension is an early retirement subsidy. If you commence your pension before age 65, you will receive an additional monthly bridge pension payable from the commencement date until age 65.

I am going through a divorce, what do I need to do with my pension?
Your ex-spouse is entitled to up to 50% of the pension accrued during marriage. Pension divisions are governed by provincial legislation. Please refer to the Information Sheet titled Division and Distribution of Pension Entitlement on Marriage Breakdown which is available on the UAPP website (uapp.ca, under “Publications”, then “Information Sheets”).

I am thinking of retiring in a few years. Is there a way to reduce my workload towards the end of my career?
University of Calgary offers a program called Reduced Duties Leading to Retirement under which you can reduce your workload for a set duration before a scheduled retirement date. 
Even though you contribute to the UAPP based on your reduced earnings, the University contributes an additional amount so that you continue to earn UAPP pension benefits as if you were working full time. Group benefit coverage also continues based on your full-time salary. Please contact Pension Analyst in Human Resources at totalrewards@ucalgary.ca to obtain more information about the program.

What is the 80 factor?
The 80 factor is attained when your age plus pensionable service equal 80. If you retire between age 55 and 60 and you have attained the 80 factor, your pension will not be reduced to account for early commencement. If you start receiving your pension after age 60, there is no reduction for early commencement regardless of whether you have attained the 80 factor or not.

Where do I get my annual pension statement and how can I request a pension estimate?
Your annual pension statement is only available online through the UAPP Retirement Planner at uapp.ca (follow the link to the Retirement Planner1). New statements are posted in May of each year and provide information as at the preceding calendar year-end. You can also create your own pension estimates using the UAPP Retirement Planner.

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1 In September 2017, the UAPP Retirement Planner was updated. Login information used prior to the update will no longer be needed. If you have not accessed the Retirement Planner after September 2017, use “First Time User” link to set up new login information.
For assistance, please contact the UAPP Administration Centre at 1-866-709-2092 from 6 a.m. to 6 p.m. MST during business days.