

## RETIREMENT CHECKLIST

This information may change due to changes in the Collective Agreement or changes in legislation. Please call the District Officer, Joan Jardin, if you have questions.

### Planning to Retire

- Begin planning at least six (6) months in advance.
- Take advantage of the Ontario Teacher's Pension Plan's web site [www.otpp.com](http://www.otpp.com). Of particular use is the Members section on the website. This web site has a user-friendly pension calculator which you can use to generate pension estimates, including after-tax estimates. Register online or by phone by calling the OTPPP (number below). Try several different scenarios, i.e. June 30, and January 31. Email: [inquiry@otpp.com](mailto:inquiry@otpp.com)
- If you have difficulty accessing the online information, contact the Ontario Teacher's Pension Plan (OTPP), Administrative Services (1-416-226-2700) or (1-800-668-0105).

Please note: Article 24 of the current Collective Agreement, states that a teacher may resign or retire at the end of a school year after having given written notice by May 1 or at the end of Semester 1 after having given written notice by December 1. To resign or retire at any other time, there must be mutual consent with the Board.

Notwithstanding the above, you may give your notice to retire earlier than the above dates (if you are sure about your retirement date).

- Try to buy back any time for past service credits to which you may be entitled from the Pension Plan. You may wish to do this before requesting your pension estimate. Call the OTPPP for more information.
- Obtain the Limestone District School Board's retirement information booklet. Contact Kim Wilson at the Board Office (544 6925 x 264).
- Attend a TPP Workshop that is held in our District each year. It is a good idea to begin attending these workshops a few years before you plan to retire. Call the District Office for details. **The OTPPP workshop is scheduled for Tuesday, April 16, 2019 at LCVI starting at 4:00 p.m.**

### The Decision to Retire

- Choose a retirement date and notify the Board. Pension benefits are payable on the last day of the month following your retirement date so, if you wish to start receiving pension payments at the end of July, your retirement date should be June 30 (or the last day of the school year). If your retirement date is January 31 (or the last day of Semester I before February 1), you will begin receiving your pension at the end of February. If Semester 2 ends after January 31, the Board will allow you to retire on January 31 (don't work into February).

- Send a letter to the Director of Education, Debra Rantz, stating your decision to retire. A sample letter is available on our District website [www.osstf27.ca](http://www.osstf27.ca). You may want to make copies of your retirement letter. The Board accepts letters through email. Please ensure that copies of the letter (paper or email) are sent to:
  - the Superintendent of Human Resources, Andre Labrie
  - the District Officer, Joan Jardin
  - your Principal
  
- Apply for your Teachers' Pension online. If going online is difficult, please call the OTPP and they will guide you through the process. The following documents will be required to complete your Pension Application:
  - a copy of your birth certificate
  - a copy of your spouse's birth certificate or the birth certificate of the person you named as eligible for a survivor pension
  - your Social Insurance Number and your partner's Social Insurance Number, if applicable
  - a copy of your Marriage Certificate or Affidavit of Relationship, if applicable
  - a copy of your Certificate of Divorce or Degree Absolute, if applicable
  - a voided cheque (for Direct Deposit)
  - TD1 Form (allows for the correct tax deductions to be made from your monthly pension payment)
  
- You may choose to cancel your LTD 110 working days (just 13 days more than one semester) before your retirement date or sooner if you meet the criteria to do so. Remember that if you become disabled after your cancellation date, you will not be covered. Our policy would cover you to the earlier of retirement, 65 years of age or being qualified for a 60% reduced pension. A Cancellation of Insurance form is available from the District Officer or Kim Wilson at the Board Office (613 544 6925 x 264).
  
- Investigate which benefits plan you want to join. When you retire, your benefits plan will end on the last day of the month in which you retire. The main choices are the Retired Teachers of Ontario (RTO), or the Retired Teachers' Insurance Plan (RTIP) through OTIP. You may wish to investigate other benefit packages offered by private insurers. While you may find less expensive plans elsewhere, be sure to note the claim limits on each plan.
  
- Our Collective Agreement states "L49.3.3 A current or retiring teacher may request to be added to the Occasional Teacher Roster. Requests shall be submitted in writing for consideration to Human Resources no later than 15 July for Semester I and 15 January for Semester II." If you are interested in joining the OT Roster, email Paula Medeiros and Erika Reynolds at the Board Office. They will determine if you will be able to be added to the Roster; it is not automatic.

- Make a decision about your Retirement Gratuity, if you are eligible for one (see Collective Agreement Article 37). You would have received a letter from the Board in June 2013 stating the amount of your gratuity as they were frozen by law at that time. Consider rolling it into a tax shelter. Details are provided in the package from the Board. You may want to have it paid out in two installments, a year apart.
- Apply for benefits from the Canada Pension Plan (CPP) six (6) months prior to the date you elect to receive your CPP benefit. You may claim your CPP benefit at any time between the age of 60 and 70.  
<https://www.canada.ca/en/services/benefits/publicpensions.html>
- Apply for your Old Age Security Pension six (6) months prior to your 65th Birthday.  
<https://www.canada.ca/en/services/benefits/publicpensions.html>
- Be sure to read the fact sheets from the Ontario Teacher's Pension Plan. You may teach a maximum of 50 days each year without affecting your pension.

### **Do you have children born after 1958?**

You may be eligible for the CPP child rearing dropout provision. The CPP takes into consideration that caring for young children can mean leaving the work force or working fewer hours. If your earnings either stopped or were lower because you were raising your children under the age of seven, you can ask the CPP to exclude that period of time from the calculation of your benefit.

To make sure that these periods of low earnings do not reduce your pension later, the CPP can apply the Child Rearing Provision. This means that the CPP does not count the years when you were raising your children under the age of seven when calculating the amount of your benefit. By doing this, it ensures that you get the highest possible payment. You should apply for the Child Rearing Provision at the same time as you apply for any CPP benefit.

## **SAMPLE LETTER**

Your address

Date

Ms. Debra Rantz  
Director of Education  
Limestone District School Board  
220 Portsmouth Avenue  
Kingston, Ontario  
K7M 0G2

Dear Ms. Rantz:

I wish to inform you of my decision to retire from my Teaching position with the Limestone District School Board as of \_\_\_\_\_ (date).

Sincerely,

*Your signature*

Your name

copy: Joan Jardin, District Officer, OSSTF Limestone District 27  
Andre Labrie, Superintendent, Human Resources  
Your Principal (if you wish)