

RETIREMENT / HELPFUL HINTS!

NAME:

PRI:

PENSION NO:

For Pension inquiries - What should I Know or Do:

- Before making any decisions, you need to do some pension calculations. You can do this by accessing the [Compensation Web Applications](#) (CWA) where you can do different scenarios based on different termination dates and where you can do net pension calculations.
- A few things that you need to keep in mind when choosing a termination date, the date of the expiration of your collective agreement, your leave usage, your increment dates, your birth date and your income (early versus later in the year). ***If you are resigning as part of an alternation process, please remember that management determines the effective date of alternation and your pension calculations are based on the date of resignation. There is no provision for a "domino" effect or for "future considerations".***
 - If you are entitled to a [Supplementary death benefit](#), the amount payable is based on your annual salary *at the time of resignation*.
 - Your average salary for the purpose of pension plan is based on your salary during the five consecutive years of your *highest paid pensionable service*. It includes any salary you earned after completing 35 years of service up to age 71, if that salary is the highest.
- Ask the Public Service Pension Center (PSPC) for several pension estimates to confirm your entitlements on a few of your chosen retirement dates.
- If you are ill/disabled you should inform the PSPC as it may be beneficial to apply for a medical retirement if you don't have the years of service and age to retire with an unreduced pension. Confirm your pension amount as the normal reduction associated with your pension would be waived if you are approved for medical retirement. You should also inquire about impacts on pension if you apply for Disability insurance benefits with Sun Life Assurance Company or Industrial Alliance Insurance. The application for disability insurance benefits is processed through your Compensation Advisor.
- A Notice of Resignation Form still needs to be signed by your Manager and forwarded to Compensation Services once you have confirmed your termination date. This will ensure that Compensation is made aware of your decision to terminate employment so your documentation is completed, your pay is stopped in time to prevent overpayments and your entitlements owing such as your leave balance, severance pay, are paid.
- Call the PSPC approximately 3-6 months before your chosen date, if possible, to request your pension package. Ensure you advise them if you are a CF/RCMP pensioner.
- Any changes in your termination date must be communicated as soon as possible to PSPC and your Compensation Advisor.
- Maintain constant communication with the PSPC when you have made your decision. Your pension number is required every time you contact them. If you do not receive your retirement package within a couple of weeks, call again to ensure a package is on its way.

- ❑ Once you have retired continue to communicate with PSPC if you have not received your pension within 45 working days. Ask to be referred to a Team Leader or Manager if a payment date cannot be confirmed. It may be useful to keep notes to indicate who you spoke with and the dates.
- ❑ Make sure you understand the cost for Medical and Dental coverage which is more expensive when you are a pensioner. Discuss levels of medical and dental coverage available and what happens if you wish to cancel or amend either medical or dental coverage. Remember if you take dental coverage as a pensioner you must remain a member for three complete calendar years and cannot cancel before then. It is advised to make arrangements where possible to have a three (3) month supply of your prescriptions before you retire as it normally takes three months before your coverage as a pensioner takes effect.
- ❑ ***Overall, pension issues are complicated and personal circumstances vary for each individual, therefore, counselling from a personal financial advisor before making final decisions is advised.***

Things to Discuss with PSPC:

- ❑ What are my pension options upon leaving the Public Service?
- ❑ How do I choose the best retirement date for me?
- ❑ Can I buy back prior service? How do I do that? How would this benefit me?
- ❑ When should I expect my first pension cheque? Will I get cheque stubs once a month? Can I get an electronic copy of my stubs? How do I arrange for Direct Deposit of my pension cheque?
- ❑ What is a pension waiver? Am I eligible for the waiver? How would this benefit me?
- ❑ When will my Medical and Dental Coverage be activated? How much are my monthly premiums? Can I amend the level of coverage and/or cancel coverage? What happens if there is a delay in deductions being commenced from my pension? How do I arrange for my prescription drugs in the interim? Do I still have co-ordination of benefits under these plans when I retire?
- ❑ Can I still take a Canada Savings Bond or give charitable donations to Government of Canada Workplace Charitable Campaign (GCWCC). Do I have to inquire each year or am I notified?
- ❑ I am currently in receipt of disability benefits with the Sun Life Assurance Co/Industrial Alliance Insurance. Will this affect my benefits and how? Do I call the insurance company to let them know I am retiring from the public service?
- ❑ Would a medical retirement make sense in my situation? What is my pension based on if I retire for medical reasons?
- ❑ I am drawing CPP/QPP early retirement benefits or disability benefits. How does this affect my pension?
- ❑ What will be my estimated annual pension entitlement?
- ❑ What will be my estimated net monthly pension entitlement?
- ❑ I am going to work with a new employer. Is there any transfer agreement with my new employer? What are the cost implications of transferring my pension?

How Do You Contact the Pension Centre?

Telephone

Toll free: 1-800-561-7930

Monday to Friday
8:00 a.m. to 4:00 p.m. (Your Local Time)

Outside Canada and the United States: 506-533-5800
(collect calls accepted)

Monday to Friday
8:00 a.m. to 5:00 p.m. (Atlantic Time)

Telephone Teletype (TTY): 506-533-5990
(collect calls accepted)

Monday to Friday
8:00 a.m. to 5:00 p.m. (Atlantic Time)

Facsimile

418-566-6298

On-line or by e-mail

Email: pensioncentre.centredespensions@pwgsc-tpsgc.gc.ca

In writing/by phone (always include your pension number and PRI)

**Public Works and Government Services Canada
Public Service Pension Centre – Mail Facility
PO Box 8000
Matane QC G4W 4T6**

There are a number of friendly web sites and calculation tools that you may want to refer too to help you make informed decisions. They are:

<http://pensionetavantages-pensionandbenefits.gc.ca/act/evnvie-lfevnt/prpretr-eng.html>

<http://www.tbs-sct.gc.ca/hr-rh/bp-rasp/index-eng.asp>

<http://www.tpsgc-pwgsc.gc.ca/remuneration-compensation/txt/index-eng.html>

http://hr.ottawa-hull.mil.ca/hrciv/documents/powerpoint/CWA-enrol_e.pps