



**Alberta Teachers'
Retirement Fund Board**

Steps to Retirement

Where to Begin...

When you have made the decision to retire, please review the Pre-Retirement Checklist on the next page. Once you have completed all the items on this checklist, you are ready to take the first step. Following the Pre-Retirement Checklist you'll find information to guide you through your **'Steps to Retirement'**.



About How Long Does the Pension Application Process Take?

Elapsed time from the date we receive your application until you receive your first pension payment is normally three to four months. Legislation stipulates that the soonest you can apply is 120 days (four months) before your pension start date. During this four-month period, ATRF obtains and verifies service and salary information from your employer(s), ensures we have your correct personal information, and calculates your actual pension amount. Most teachers retire at the end of June, so between March and July, employers and ATRF staff are very busy. Applications are processed in the order received, so we encourage you to submit your application as early as possible.

By taking care of all the items on the Pre-Retirement Checklist, you can help your application to move quickly. This will ensure that your first pension payment is deposited on time.

Potential Pension Processing Delays

Processing your pension could take longer if:

- You are purchasing service or transferring service from another plan at the same time you apply for pension.
- There is a Matrimonial Property Order that divides your pension with a former spouse.

What to Do *Before* You Follow Your “5 Steps to Retirement”...

Pre-Retirement Checklist: Before you begin your “5 Steps to Retirement” you should have:

- Registered for On-Line Services at www.atrf.com.
- Obtained a pension estimate online or from an ATRF Pension Counsellor.
- Calculated your after-tax pension by:
 - using the Income Tax Calculator link on the www.atrf.com website
 - asking ATRF to estimate the income tax that would be deducted.
- Selected your actual retirement date.
- Made your decision to purchase service by:
 - reviewing the types of service that can be purchased
 - estimating the cost to purchase the service and establishing what difference the additional service will make to your pension amount.
- Contacted an ATRF Pension Counsellor about transferring service and contributions from another pension plan.
- Reviewed your most recent Plan Member Statement and Contribution and Service Statement for accuracy and to ensure periods of disability have been credited.
- Read the ‘Starting Your Pension’ information kit.
- Located your birth and marriage certificates and name change documents.
- Decided if you want to continue your health benefits.
- Contacted Human Resources and Social Development Canada to check the amount and start date of your government retirement benefits (Canada Pension and Old Age Security).

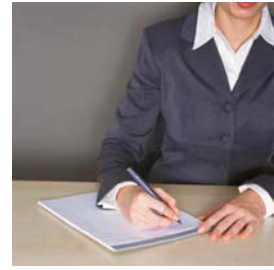


For more information on any of the items in the Pre-Retirement Checklist, please go to www.atrf.com or call an ATRF Pension Counsellor.

“5 Steps to Retirement” – Step #1 begins on the following page...

Step #1

Submit Your Resignation



Resign

Before you apply for your pension, you must resign from your teaching contract. If you are not currently under contract, go to Step #2.

30 Days Notice

The School Act requires you to give your employer at least 30 days written notice. If you cannot give 30 days notice, you should contact the Alberta Teachers' Association (ATA) before you submit your resignation, and before you discuss your resignation with your employer.

If you have questions about the timing or wording of your resignation letter, contact the Teacher Welfare Department of the ATA.

Health Benefit Package

Do you want to continue your employer's health benefit coverage after you retire?

Yes
↓

Contact your employer or insurance company about options, cost, deadlines

No
↓

Contact:

- Alberta Retired Teachers' Association (ARTA)
- Alberta Blue Cross
- Other private health benefit providers

Long Term Disability

If you are receiving disability benefits through your employer's disability program, you should:

- Contact the Teacher Welfare Department of the ATA for more information and/or advice before you submit your formal resignation to your employer.
- Submit a formal resignation to your employer and notify the insurance company that you will be retiring.
- Obtain a letter from the insurance company that states when your long-term disability benefits will terminate.

Step #2

Apply for Your Pension



Receiving your pension is not automatic – you must apply to start the pension process.

When to Apply

Your application for pension can be accepted no sooner than 120 days prior to your pension commencement date. Your pension commencement date is the first of the month following **the latest of** your:

- resignation from employment, **or**
- 55th birthday, **or**
- last pensionable service with ATRF.

If you cannot, or choose not to apply within 120 days, your pension will be paid retroactively - you will not lose any pension payments.

How to Apply

- 1) Apply online, or
- 2) Complete the following forms and mail them to ATRF:
 - Employee Termination Notice (if you are under contract)
 - Pension Application Form (if you are not under contract)
 - Spousal/Pension Partner Status Declaration

You can print any of the above forms from the Publications & Forms section at www.atrf.com, or obtain them from the 'Starting Your Pension' information kit.

Necessary Documents

You must provide your birth certificate and, if applicable, your spouse/pension partner's birth certificate and your marriage certificate (unless they are already on file with ATRF).

- If you send originals, ATRF will photocopy them and return the originals to you by registered mail.
- If you send photocopies, they must be certified by a person on the approved list in the Starting Your Pension information kit.

Note: Commissioners for Oaths cannot, by law, certify copies of documents.

ATRF will accept your Certificate of Canadian Citizenship if you or your spouse/pension partner were born outside Canada and you cannot obtain a copy of your birth certificate. We do not accept passports as proof of age.

Step #3

Wait for Your Pension Package



Although you may have discussed pension options or completed forms with a Pension Counsellor in the past, you still need to wait for ATRF to mail your Pension Package. There will be additional forms in your Pension Package that you must complete to start receiving your pension.

ATRF Reviews Your Application

Once your pension application forms have been received, ATRF will:

- contact your employer to
 - confirm your termination date
 - obtain any unreported service/salary details
- calculate your actual pension amount after all information has been received

Your pension application is just part of the process. Until you select a pension option, in Step 4, ATRF cannot pay your pension.

While You Wait

You may wish to use this time to think about the pension option that you will select. Only you can decide which pension option is right for you. You should consider:

- your age, and your spouse/pension partner's age
- health
- dependants
- family and financial situation
- lifestyle
- income needs
- future plans
- other sources of income

You can find more information on our website:

- 🔗 Information Kits - 'Choosing Your Pension Option'
- 🔗 Life Events section – Retirement
- 🔗 About Your Plan section – Pension Options

Pension Package

Once your pension has been calculated, ATRF will make every effort to mail your Pension Package on or before the middle of the month before your pension starts. Example:

| Pension Start Date | ATRF Mails Pension Package | ATRF must receive your completed forms | First Pension Payment in Your Bank Account |
|--------------------|----------------------------|--|--|
| July 1 | by June 15 | by July 10 | third last banking day in July |

Your Pension Package will include additional forms that you need to complete and mail to ATRF to begin receiving payment. When you get this package, go to Step #4 - Complete Forms in Pension Package.

Step #4

Complete Forms in Pension Package



Your Pension Package

Your Pension Package will contain the following items:

- Contribution and Service Statement
- Pension Election Form
- Choosing Your Pension Option information kit
- Notification of Banking Information
- Federal and Provincial Personal Tax Credits Return forms
- Statutory Declaration (if applicable)
- Pension Partner's Waiver of Pension at Pension Commencement*

Fill Out Forms

You must complete the following forms from your Pension Package and mail them to ATRF:

- Pension Election Form – indicate which option you are choosing
- Notification of Banking Information – where you want your pension deposited
- Federal and Provincial Personal Tax Credits Returns – how much tax you want deducted from your pension
- Statutory Declaration – if required, the purpose will be explained in your package

Choosing Your Pension Option

Many plan members find it difficult to choose their pension option. There isn't one pension option that is suitable for everyone, so your choice of pension option should reflect your personal situation.

- Decide the level of protection you want for a spouse/pension partner or the pension that you want guaranteed for a beneficiary.
- If there are two pension options that interest you, compare the pension amounts after income tax has been deducted. This could make it easier for you to make your choice. You can use the link to the Income Tax Calculator at www.atrf.com or you can speak to an ATRF Pension Counsellor.

Speak to an ATRF Pension Counsellor if you have any questions about the pension options, or if you need help completing any of the forms.

Check Before You Mail...

Mail your completed forms to ATRF (not your employer). Double check that:

- forms are signed and witnessed
- you have attached a void cheque
- you have completed and signed both Personal Tax Credit forms

**The Pension Partner's Waiver of Pension at Pension Commencement is completed by your spouse/pension partner only if they waive their right to a survivor's pension, allowing you to select a Single Life Option.*

Step #5

Receive Your Pension Payment



Receipt of Documents

ATRF will send you an “Acknowledgement of Receipt of Documents” once we have received all the required documents to process your pension election.

Pension Acknowledgement Package

Once your pension is finalized, ATRF’s Financial Services Department will send you a Pension Acknowledgement Package which will include:

- Acknowledgement letter – confirms your gross monthly pension and the amount of income tax that will be deducted
- Pension Election Form – a copy of the document you signed
- On-Line Services letter – outlines what retired members can access online
- New Pensioner Questionnaire – request feedback about services provided
- Information sheets and forms for future use

Initial Payment

The Pension Acknowledgement Package will inform you when to expect your first payment, as well as confirm where your payments will be deposited.

You will not receive monthly statements of your deposit; however, ATRF will notify you when your monthly amount changes as a result of tax changes and cost-of-living increases.

Your Pension Number

You will be assigned a seven-digit pension number. Please quote this number when you contact ATRF in the future.

Deposit Dates

Your pension will be deposited electronically to your account on the third last banking day of each month, except December, when pensions are deposited on the second-last ATRF business day before Christmas.

Future Mailings

Each January you will receive a Pension Information Statement and a newsletter. The Pension Information Statement shows changes due to cost-of-living increases or income tax deductions. You will also receive a T4A slip by the end of February.

***Congratulations
and
Enjoy Your Retirement!***

Keep in Touch



On-Line Services

A convenient way to stay in touch and update your personal information is by using On-Line Services.

- If you were registered for On-Line Services as an active plan member, you do not have to register again.
- During the time we are processing your pension application, you will not be able to access On-Line Services. However, when you Log On after you receive your Pension Acknowledgement letter, you will be able to access the Pensioner section of On-Line Services.

Not Yet Registered?

You will receive a Temporary PIN in your Pension Acknowledgment Package. If you misplace that one, you can always go to www.atrf.com and click on the On-Line Services button. Click on 'No PIN?' and follow the instructions to receive your Temporary PIN and detailed instructions about how to Register.

What You Can Access Online

- Pension Information Statements
- Nominee/Beneficiary Information
- Deposit Information
- COLA Calculation Information
- Payment Information
- Income Tax Information
- Income Tax Slips (T4A)
- Confirmation Letter Status

Notify ATRF of Changes

Once your pension begins, remember to contact ATRF if:

- you change banks or bank accounts
- your address changes
- your spouse/pension partner dies
- you want to change the amount of income tax that is deducted from your pension payment
- you are changing beneficiaries
- there is a death of a beneficiary

