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This information sheet is provided to assist members and their representatives with information when teachers apply for their pension. **If there is any discrepancy between this information and the Teachers' and Private School Teachers' Pension Plans, the provisions of the *Teachers' Pension Plans Act* and applicable legislation (the plan rules) will determine entitlements and options available.**



Steps to Retirement

This Steps to Retirement information sheet is to guide you through the process of beginning your pension, from submitting your resignation to your employer through to receiving your first pension payment. It includes information on:

- applying for your pension and required forms,
- what to do while you are waiting for your Pension Options Package, and
- the final forms you will complete and return to the Alberta Teachers' Retirement Fund (ATRF) to start receiving your payments.

Pension Eligibility

Pensionable Service to be Eligible for Pension

You are eligible for a pension when you have:

- five years of pensionable service after August 31, 1992,
- five years of pensionable service that include any amount of Pensionable Service in each of the 1991–92 and 1992–93 school years, or
- ten years of pensionable service.

Start of Pension

Pensions are payable from the later of the first of the month following:

- your 55th birthday,
- the termination of your last teaching contract,
- the last accrual of pensionable service with ATRF, or
- the date when your last substitute service was purchased.

Determine Your Eligibility

To determine if you have enough pensionable service to be eligible for pension, review your Plan Member Statement on *MyPension*.



Deciding to Retire

Your decision to retire is a personal decision that only you can make. Many factors will influence your decision to retire.

Age

- Alberta does not have a mandatory retirement age.
- You can contribute to the plans up until December 31 of the year in which you turn age 71. You can continue teaching beyond age 71, but your pension must begin on January 1 of the year following your 71st birthday even if you do not resign or terminate your teaching contract.
- The earliest you can receive a pension is the first of the month following your 55th birthday. To be eligible to receive a pension, you must have terminated your teaching contract.

Income Needs

- Anticipate your retirement expenses and your ability to meet those needs.
- Develop a retirement plan to use your retirement savings plans and other investments for retirement income.
- Consider your eligibility for Canada Pension Plan and Old Age Security benefits.

Retirement/Transition Incentives

- If an Early Retirement Incentive Plan (ERIP) is offered by your employer, you should estimate your pension with a start date that will qualify for the ERIP and estimate your pension at the date you would have retired if the ERIP had not been offered.
- Decide if you prefer an earlier, lower monthly pension with the ERIP compared to a later, higher monthly pension without the ERIP.

Working Part-time

- Working part-time does not impact your five-year average pensionable salary, but you will earn less pensionable service.
- If you contribute to the plans under a part-time contract, your salary will be annualized to the full-time equivalent salary to calculate your highest five-year average pensionable salary.

Other Considerations

- Health
- Job satisfaction
- Future plans

Choosing Your Retirement Date

Resignation/Termination Date

Pensions are effective from the first of the month following your termination date, regardless of which day of the month you resign/terminate your contract.

- The effective date of your resignation at the end of a school year is usually June 30 rather than August 31.
- If you resign June 30, your pension starts July 1.
- Pensionable service will be credited to August 31, and your salary will be paid to August 31.
- You still receive your regular July and August salary, but you also receive your pension for July and August.

If you are a 12-month (e.g. Central Office) employee, the following applies:

- The effective date of your resignation at the end of a school year is usually August 31 rather than June 30.
- If you resign August 31, your pension starts September 1.
- Pensionable service will be credited to August 31, and your salary will be paid to August 31.
- If you resign before August 31, you will not be credited with a full year of service.

When to Apply

You are eligible to apply only if you are no longer under contract, your contract will soon terminate, or you will be teaching under contract on December 31 of the year in which you turn age 71.

You can apply for your pension no more than 120 days (four months) before the date you would like to start your pension (pension commencement date).

Your pension cannot be calculated more than 90 days before your pension commencement date in accordance with the plan rules.

If you do not apply for your pension when you meet the eligibility requirements, once you do apply to receive your pension, your pension will be paid effective your most recent pension effective date.

Cancelling Your Pension Application

You may cancel your pension application at any time prior to your first pension payment.

If you cancel your application, you must reapply when you are eligible by completing a new application form and status declaration at that later date.

Increasing Your Pension and Applications Required

Most applications to purchase and transfer service must be completed before you resign from your contract and before December 31 of the year your turn age 71. Contact ATRF or visit our website for more information or the required application forms.

Service Purchase Application

Applications to purchase substitute service that was provided in Alberta since May 1, 1971 can be made before your contract has terminated or when you apply for pension.

Applications to purchase the following types of pensionable service must be received before your contract has terminated:

- Employer-approved leaves
- Previously refunded service
- Reciprocal transfer shortage
- A period of disability that occurred before September 1, 1992
- Past private school service

Service Transfer Application

Applications to transfer service under the following reciprocal transfer agreements must be received before your contract has terminated:

- Teachers' Pension Plan Authorities in all Canadian Provinces
- Alberta Public Sector Pension Plans
- Government of Canada Public Service Pension Plan

Applications to transfer service under the 1974 BC Reciprocal Transfer Agreement are permitted only when you apply for pension.

To apply, fill out the applicable Reciprocal Transfer Agreement Form.

Disability Accrual

If you experienced a period of disability after September 1, 1992, you may apply to accrue this period as pensionable service before your contract terminates or when you apply for pension.

To apply, fill out the Disability – Accruing Pensionable Service Application.

Steps to Retirement Checklist

Step 1: Submit Your Resignation

- Provide a letter of resignation/retirement to my employer
- Apply for extended health benefits with employer or other health benefit provider

Step 2: Apply for Your Pension

- Complete and return the Pension Application to ATRF or submit online using *MyPension*
- Complete and return the Spousal/Pension Partner Status Declaration to ATRF
- Provide a copy of acceptable proof of age document to ATRF
- Provide a copy of acceptable proof of my pension partner's age document to ATRF
- Provide a copy of my marriage certificate to ATRF (if applicable)

Step 3: Wait for Your Pension Options Package

- Received acknowledgement that ATRF received my application
- Reviewed the pension options on our website in the Planning Your Retirement section.

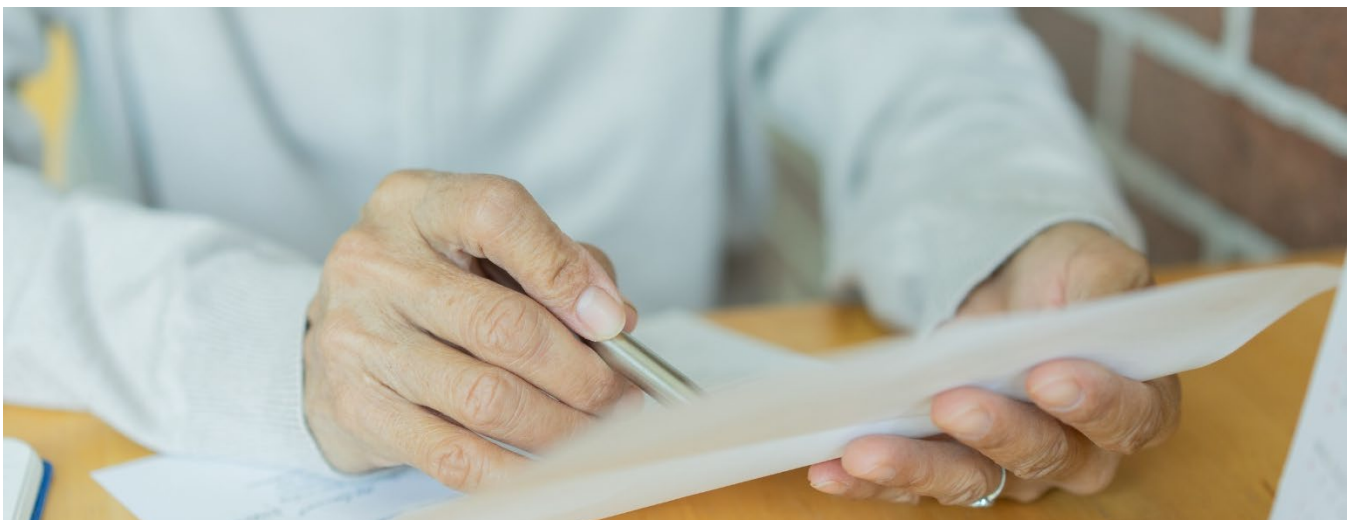
Step 4: Complete Forms in Your Pension Options Package and Return them to ATRF

- Pension Election to ATRF
- Federal Personal Tax Credits Return to ATRF
- Provincial Personal Tax Credits Return to ATRF
- Notification of Banking Information to ATRF

Step 5: Receive Your Pension Payment

- Complete and return Retired Member Questionnaire to ATRF
- Confirm pension payment was deposited with my financial institution

You will receive a Pension Acknowledgement Package. This will inform you when to expect your first payment, as well as confirm your direct deposit information.



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

Note that the terms resign/retire/terminate can be used interchangeably. If you have questions about the timing or wording of your letter, contact your employer's Human Resources personnel or the Alberta Teachers' Association Teacher Welfare Department.

Teachers not covered by the *Education Act* should check their contract or consult their employer for the required resignation procedure.

Health Benefits Package

To continue with your current extended health benefit coverage during retirement, contact your employer's Human Resources personnel or current health benefits provider about options, cost, and deadlines.

Coverage is also available from the following:

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

Receiving Extended Disability Benefits

You cannot receive your pension and extended disability benefits through your employer's disability program at the same time. To start receiving your pension, you must:

- submit a formal letter of resignation to your employer, and
- notify the insurance company that you are retiring and obtain a letter confirming the start date of your extended disability benefits and the date your benefits will terminate.

If you are uncertain that the decision to terminate your disability benefits is the right one, contact the Teacher Welfare Department of the ATA for information or advice before you submit your formal resignation to your employer.

Step #2 – Apply For Your Pension

How to Apply

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

- apply online using *MyPension*, or
- complete and return the Pension Application found on our website to ATRF via regular mail, fax, or email (to member@atrf.com).

Spousal/Pension Partner Status Declaration

All applicants must complete and return a Spousal/Pension Partner Status Declaration to ATRF.

Necessary Documents

You must provide ATRF with:

- acceptable proof of your age to determine your eligibility for pension,
- if you have a pension partner, your spouse/pension partner's age will be required to calculate the survivor pension options, and
- a copy of your marriage certificate, if applicable.

If you have already provided the above documents to ATRF, it is not necessary to provide them again with your application.

Additional Applications

Complete and return the following applications to ATRF, if applicable:

- Service Purchase Application
- Disability Service Accrual Application
- Reciprocal Transfer Agreement Application

Potential Pension Processing Delays

Processing your pension could take longer if you:

- are purchasing service,
- are transferring service from another pension plan, or
- have a Family Property Order that divides your pension with a former spouse or pension partner.

Help us help the environment!

You can quickly and easily opt for paperless statements and email communication from ATRF. Visit www.atrf.com and register for *MyPension*, or log in to your existing account, and in the member menu choose the email list preferences option.

Acceptable Proof of Age

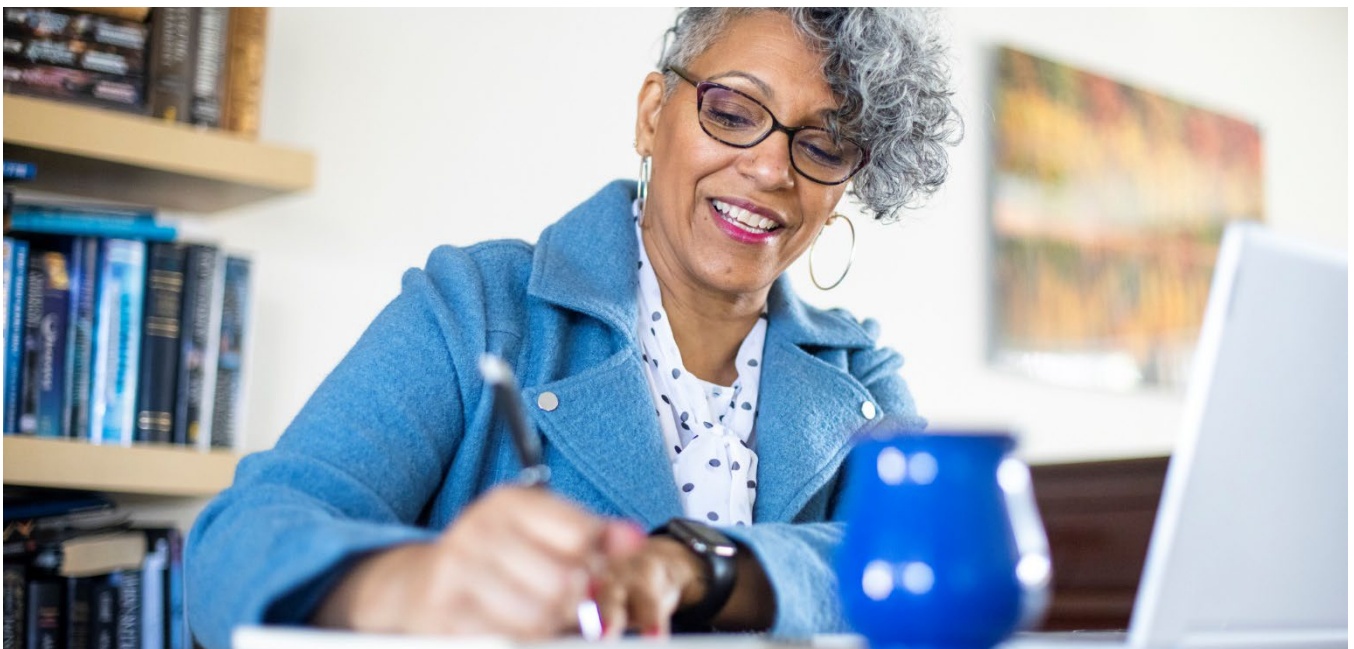
If your name on the documents used to verify your date of birth is different than the name ATRF has on file, documents substantiating the name change, such as a marriage certificate, will be required.

ATRF will accept photocopies of the following documents:

- Birth certificate
- Adoption papers
- Canadian registration of birth
- Canadian passport (valid or expired)
- Canadian citizenship papers
- Certificate of Indian Status (status card)
- Driver's license issued by a Canadian province or territory
- Alberta identification card

If you do not have one of the documents listed above, ATRF will accept a copy of any two of the following documents:

- Marriage records
- School records
- Military records
- Foreign passport (valid or expired)
- Age of Majority card
- Statutory Declaration
- Baptismal papers
- Canadian immigration papers
- Foreign driver's license
- Health care card issued by a Canadian province or territory



Step #3 – Wait for Your Pension Options Package

ATRF Reviews Your Application

Although you may have discussed the pension options or completed an application form with a Pension Counsellor, you still need to wait for your Pension Options Package from ATRF.

Once your forms have been received, ATRF will:

- contact your employer to confirm your termination date and obtain any unreported service/salary details, and
- calculate your actual pension 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 start your pension payments.

Waiting for Your Pension Package

Elapsed time from the date we receive your application until you receive your first pension payment is normally three months.

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 but no more than 120 days before your pension commencement date.

You may wish to use this time to think about the pension option that you will select.

Once your pension has been calculated, you will receive your Pension Options Package in your Secure Message Centre if you applied in *MyPension* or by mail.

Your Pension Options Package will include additional forms that you must complete and return to ATRF to begin receiving your pension.

Pension Options

Visit our website for more information about the options available to you to help you select the one that is most appropriate for you. Consider your own retirement situation and income needs to identify which option will best meet your needs.

If you do not choose a pension option within 60 days after the pension package has been sent to you, you will receive one of the following default pension options:

- Single Life, Five-Year Guarantee, if you do not have a pension partner, or
- Joint 100/60, Five-Year Guarantee, if you have a pension partner.

Step #4 – Complete the Forms in Your Pension Options Package

Your Pension Options Package

Your Pension Options Package will contain forms to complete and return along with the following items:

- Pension Option Choices Statement
- Contribution and Service Statement

Complete and Return Forms

You must complete and return the following forms from your Pension Option Package to ATRF:

- Pension Election Form – indicate your pension option
- Notification of Banking Information – your pension will be paid by direct deposit
- Federal and Provincial Personal Tax Credits Return Forms – income tax will be deducted at source
- Statutory Declaration (if applicable)
- Pension Partner's Waiver of Pension at Pension Commencement – *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.*

Note: If you submit your application in *MyPension*, your Pension Options Package will be posted for you to retrieve in your Secure Message Centre – you will not have to wait on the mail.

Choosing Your Pension Option

Many plan members find it difficult to choose their pension option. There is not one pension option that is suitable for everyone, so your choice of pension option should reflect your personal situation. When thinking about your option, decide the level of protection you want for your pension partner, or consider the length of time that you want your pension guaranteed for your beneficiary.

Visit the Pension Options page on our website to help you select the option that is most appropriate for you.

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 Return...

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

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

Step #5 – Receive Your Pension Payment

Receipt of Documents

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

Pension Acknowledgement Package

Once your pension is finalized, ATRF's Finance 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
- *MyPension* letter – outlines services retired members can access online
- Retired Member Questionnaire – requests feedback about the services we provided during the retirement process

Initial Payment

The Pension Acknowledgement Package will inform you when to expect your first payment, as well as confirm your direct deposit information.

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.

Retroactive payments are deposited on the next weekly deposit scheduled.

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 adjustments.

Future Mailings

Each January you will receive a Pension Information Statement. This statement shows changes due to cost-of-living adjustments and income tax deductions. Your T4A slip will be mailed to you by the end of February. If you are registered for *MyPension* online services, you can view and print your slip as soon as it's available.

Your ATRF ID Number

The ATRF ID Number that you used while you were a teacher remains the same once you become a Retired Member. Please quote this number when you contact ATRF in the future. You can find your ID number in the options package.

Post-Retirement

Once you are in receipt of your pension, there are some important facts you should note that will affect your pension, such as:

- cost-of-living adjustments,
- employment after retirement, and
- keeping your personal information up-to-date with ATRF, including your beneficiary information.

Please make sure we have your current email address so you can receive important pension information from us.

Cost-of-Living Adjustments

Cost-of-living adjustments (COLA) are effective each January and are applied to your ATRF pension (including the advance and the reduction, if you chose to take the advance) before income tax is deducted.

For the pension payable on pensionable service to December 31, 1992, COLA is calculated at 60% of the change from year to year in the Alberta Consumer Price Index.

For the pension payable on pensionable service from January 1, 1993, the COLA is calculated at 70% of the change from year to year in the Alberta Consumer Price Index.

Employment After Retirement

ATRF retired members can be employed for up to 0.6 of a school year under a teaching contract with an ATRF employer without affecting their pensions. If you are employed for more than 0.6 of a school year with one or more ATRF employers, your monthly pension is reduced by the amount of salary earned in each month after the 0.6 of a school year is reached.

Working as a substitute teacher and other types of employment do not affect ATRF pensions.

For More Information

Visit our website at www.atrf.com to download publications, forms, and to register for *MyPension*.

Contact Us

Alberta Teachers' Retirement Fund

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11010 142 Street NW
Edmonton AB T5N 2R1

Telephone 780-451-4166
Toll free 1-800-661-9582
Fax 780-452-3547

Email member@atrf.com