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Procedure Title	Retirement Procedure		
Date of Issue	March 4, 2015	Related Policy	
Revision Dates	July 6, 2016; August 24, 2022	Related Forms	
Review Date	August 1, 2027	Originator	Administrative Council
References			

1.0 **PROCEDURE**

- Employee to review most recent annual pension statement from Ontario Teachers' Pension Plan (TPP)/Ontario Municipal Employees Retirement System (OMERS) and confirm pension eligibility.
- 1.2 Employee to contact TPP or OMERS and discuss their qualification for retirement with a counsellor.
- 1.3 When the employee is satisfied that they qualify for a retirement pension, the employee will submit a 'Retirement Request' using the online Employee Information and Leave (EIL) module.
- 1.4 Once Human Resources Services processes the retirement through the EIL module, appropriate notifications will be sent to affected departments. The Human Resources Services department will then proceed as follows:
 - **Ontario Teachers' Pension Plan (TPP)** i.

If the employee is a TPP member, Human Resources Services will notify TPP electronically of the retirement. Employees must also contact TPP personally. Upon receipt/processing of notifications from BWDSB and the employee, it is expected that TPP will forward information to the retiring employee regarding collecting their pension.

ii. **Ontario Municipal Employees Retirement System (OMERS)**

If the employee is an OMERS member, Human Resources Services will notify OMERS electronically of the retirement. This notification will include providing year-to-date pensionable salary, and service and contributions for the year in which the retirement will take place. Upon receipt/processing of this notification it is expected that the OMERS will forward information to the retiring employee regarding collecting their pension.

Retirement Gratuity

Human Resources Services will determine whether or not a gratuity amount exists for a retiring employee. If a gratuity is to be paid, Human Resources Services will send a package to the employee detailing the gratuity amount and a disposition form detailing payment options. Gratuity payments will be processed after disposition forms are completed and returned to Human Resources Services.

- 1.5 One month prior to the retirement date, it is advisable to contact Human Resources Services to ensure that all information required has been received.
- Additional Information to Consider: 1.6

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ADMINISTRATIVE PROCEDURE

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- i. Attendance at one of the retirement "workshops" organized by the federation/union. These are held annually throughout the province.
- ii. Contacting the local federation/union representative for advice.
- iii. Contacting the provincial office of the federation/union for advice.
- iv. Consulting with a financial planner to best determine how to allocate gratuity payments, if applicable.
- v. Contacting the benefit provider to investigate post-retirement coverage.