

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

- 1.1 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:
 - i. **Ontario Teachers' Pension Plan (TPP)**
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.
 - iii. **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.
- 1.6 Additional Information to Consider:

- 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.