



GUIDE TO RETIREMENT

Preamble: This guide is designed to provide NASA members with a brief overview of items to consider prior to retirement. Hyperlinks have been attached wherever possible to assist staff in finding relevant resources, documents, application forms and websites.

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A. WHAT I NEED TO KNOW

What you need to know depends on where you are on your retirement countdown.

THREE (3) – FIVE (5) Years from Retirement

What are my income sources?

- 1) [LAPP](#) (Local Authorities Pension Plan)
- 2) [CPP](#) (Canada Pension Plan)
- 3) [OAS](#) (Old Age Security)
- 4) [RRSP](#) (Registered Retired Savings Plan)
- 5) [TFSA](#) (Tax Free Savings Account)
- 6) [Canada Savings Bonds](#)

Will I have enough to retire?

1. Example: [Prepare a Budget](#) – know your income and expenses

ONE (1) - THREE (3) Years from Retirement

2. Consider Legacy Planning for Your Courses/Program
3. Review Your Retirement Income Sources
 - a. Example: [Review your Budget](#)
4. [Phased-in-Retirement](#)

SIX (6) Months from Retirement - What about benefits?

1. [Alberta Blue Cross](#)
2. [ARTA](#)
3. [Johnsons](#)
4. [Sun Life](#)

THREE (3) Months from Retirement

- **Vacation Entitlement**
- **Contact HR** to complete the Retirement Application form. You will require a void cheque and two (2) pieces of ID (and for your pension partner if applicable).
- **Benefits**
- **Life Insurance**

EIGHT (8) Weeks from Retirement

This is the minimum time required to submit your 'Notice to Retire' to your Supervisor.

B. LAST DAY(S) OF WORK

[NAIT – Leaving NAIT](#)

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NAIT – [General Benefit Information for Retirees](#)

POST RETIREMENT SERVICES (NAIT Guideline – HR.1.5)

Continuing Education Courses: Participation in Con. Ed. Courses shall be available on the same basis as exists for NAIT staff.

Automotive and Other Services: Participation in these programs will be granted on the same basis as they apply to NAIT staff.

NAIT ALUMNI ADVANTAGES – ARNS (Association of Retired NAIT Staff)

All retiring NAIT employees are granted honorary alumni status and are eligible for all alumni benefits, services, programs and activities. To receive your complimentary ARNS card, contact Human Resources at 780-471-7466.

<https://staff.nait.ca/departments-schools/advancement-administration/alumni-nait/alumni-identification>

Phone: 780.471.8539

Toll-free: 1.800.289.7609

Email: alumni@nait.ca

RETURNING TO NAIT TO WORK (NAIT Procedure - HR.4.6)

An employee may request re-employment prior to applying for LAPP benefits. LAPP rules must be followed to ensure eligibility for LAPP benefits is not jeopardized.

If you are over 65 years of age, rehiring normally requires the approval of the Dean/Director.

D. RESOURCES / CONTACTS

1. **NAIT Human Resources / Payroll**
HR Phone: 780-471-7466
Email: hrs@nait.ca
Website: <https://staff.nait.ca/departments-schools/human-resources>

Payroll: 780-491-3070
2. **LAPP (Local Authorities Pension Plan)**
Phone: 1-877-649-5277
Email: memberservices@lapp.ca
Website: [LAPP \(https://www.lapp.ca/page/lapp-home\)](https://www.lapp.ca/page/lapp-home)
3. **ARTA (Alberta Retired Teachers Association)**
Phone: 780-822-2400 or 1-855-212-2400
Email: info@arta.net
Website: [ARTA \(http://www.arta.net/\)](http://www.arta.net/)
4. **Sun Life**
Phone: 1-877-893-9893
Email: Can_OttawaService@sunlife.ca
Website: www.sunlife.ca/healthreplacement
5. **Bank of Canada: 1-877-899-3599**
Canada Savings Bonds – Redemption
Website: <http://www.csb.gc.ca/>
6. **MBS**
Phone: 780-436-7880
Email: main@mbsinsurance.com
Website: www.mbsinsurance.com

E - FAQ's

(NOTE: Please feel free to contact NASA with any additional FAQ's you would like to see answered here)

I want to retire now.....How much notice do I need to give my employer?

As a NASA member, you are required to give 8 weeks' notice.

How does vacation affect my retirement date?

Take all of your holidays (remember that you accrue vacation on your vacation), return to work for one day – the next day is your retirement date.

I am retired:

- a) Can I come back as a sessional? Yes.
 - i. Do I still qualify for benefits? No. NAIT's insurance provider does not allow for a continuation of benefits after retirement.

Should I file for OAS and CPP if I am return to work? No. Why?

CPP increases after you reach 65 years of age.

What is the 35 factor?

Matching pension contributions if reaching the 35 factor

I want to retire but I'm not quite ready...

1. Consider Phased in Retirement (Section 56)
2. Apply for 2 for 6, 4 for 5, etc...

****NOTE: an equivalent return to work time agreement is required****

SAMPLE NOTIFICATION OF RETIREMENT

Date:

To: [Supervisor/Chair]

From [Name], [Title]
[Program]

Re: Retirement from NAIT

This letter is my official notification to you and my employer that my last day of work at NAIT will be _____, 20____. On that day, I plan to retire.

[Insert personal message]

Thank you.

NASA Member Signature (Print)

NASA Member Signature (Sign)

Date

Supervisor/Chair (Print)

Supervisor/Chair (Sign)

Date

Department Head (Print)

Department Head (Sign)

Date

Human Resources (Print)

Human Resources (Sign)

Date