

RETIREMENT CHECKLIST -VRIP

If your VRIP has been approved. Follow the next steps.

YOUR PENSION

REVIEW AND UNDERSTAND YOUR PENSION

Take the time to review the available resources to understand how your pension works and how to prepare for retirement.

- [Planning Your Retirement information](#)
- [Pre-Retirement Information presentation](#)
- [Pension Booklet](#)

The pension is payable on the last business day of each month, by [CIBC Mellon](#).

GOVERNMENT PLANS

You may apply for Canada Pension Plan and Old Age Security if eligible.

CANADA PENSION PLAN/QUEBEC PENSION PLAN

If you are age 60 or older, you may [apply](#) to receive a reduced early retirement pension from CPP/QPP.

You may request information about [Old Age Security](#), which is payable after age 65.

CARLETON PENSION - Monthly payments

COMPLETE THE PENSION PACKAGE TO COMMENCE IMMEDIATE PENSION

Documentation will be required to commence your monthly pension payments. A Pension Specialist will contact you after you complete the pension package with forms specific to your situation.

- Download the [pension package](#).

Once completed, submit the package using the [Pension Documents Submission](#) portal. The portal is a secure and confidential way of sharing documents with Human Resources.

IF YOU HAVE ADDITIONAL VOLUNTARY CONTRIBUTIONS (AVC)

Additional Voluntary Contributions can be withdrawn in cash, transferred to an RRSP or RRIF, or left in the Plan. However, any special transferred contributions which were subject to “locking in” must remain locked-in. Cash withdrawals are subject to taxation.

CARLETON RETIREE BENEFITS

BASIC AND OPTIONAL LIFE INSURANCE – Conversion to a personal plan

Your basic and optional life (if applicable) insurance will terminate as of your retirement date.

You have the option, within 31 days following your retirement, to convert some of your insurance to a personal plan without evidence of insurability. If you are generally in good health, this option is likely more expensive than purchasing a personal policy with medical evidence, but it is beneficial if you have developed a condition that would prevent you from otherwise purchasing insurance.

For more information on converting your basic life insurance, you can contact David Gunn (a Sun Life Financial representative) at (613) 728-1223 ext. 2275 or by email at David.Gunn@sunlife.com

For information on converting your optional life insurance, you can contact a Canada Life representative at (613) 270-6800.

EXTENDED HEALTH CARE (EHC)

At retirement, members with continuing appointments who are covered for the Extended Health Care benefit, who have at least five years continuous service, and who takes an immediate pension (does not transfer funds out of the pension plan and/or does not defer their pension) are eligible to have this benefit for themselves and for their spouse and eligible dependents.

- **Residents of Quebec:** To continue coverage under the Carleton EHC plan, when you reach age 65, you must be insured by RAMQ for prescription drugs. The Carleton EHC plan becomes the second payer. For more information, contact the RAMQ office at 1-(800) 561-9749 or visit their [website](#).
- **Non-resident:** If you become a non-resident of Canada, your provincial health insurance and Carleton EHC will terminate, as you must maintain provincial health coverage in order to be eligible for the Carleton EHC plan.
 - You must notify [Human Resources](#) if you become a non-resident to update your benefits coverage. Otherwise, you will be required to reimburse the benefits carrier for all claims incurred while you were a non-resident.
 - If you return to Canada and have your provincial health coverage reinstated, you may apply to be reinstated in the Carleton EHC plan at that time.

COST-SHARING ARRANGEMENTS FOR RETIREE EXTENDED HEALTH CARE

- **CUPE 2424, CUPE 910, CUPE 3778, OPSEU & Non Union**
 - The University will pay 100% of the premium
- **CUASA**
 - **8 or more years of service** - The University will pay 100% of the premium
 - **4-7 years of service** - Cost sharing remains the same as active employees and any change in rate will be applied. If less than 5 years of service, no other Carleton retiree benefit is applicable.
 - **Less than 4 years of service** - The retiree will pay 100% of the premium and any change in rate will be applied. No other Carleton retiree benefit is applicable.

Access the Retiree Benefits at a Glance and Booklets specific to your group for more details:
[Retiree Benefits - Human Resources \(carleton.ca\)](#)

OTHER INFORMATION

- **Retiree ID Card:** As a Carleton University Retiree, if you had continuing appointment with at least 5 years of continuous service and take an immediate pension at retirement, you may request a retiree ID card, so that you may access the Library and Athletics facilities. Visit the [Campus Card Office](#) to get your new card.
- **Out of Country Emergency Coverage:** If you are planning to travel after you retire, remember that the Carleton Health plan offers out-of-country emergency coverage for a travel period up to six months through Canada Life [Global Medical Assistance](#).
- **Tuition Waiver Program** – see [Retiree Benefits at a Glance](#) for details.
- [The Carleton University Retirees Association](#)
- At retirement email access ends (exception: CUASA).

OTHER CUASA INFORMATION

- **Dental Plan:** CUASA Retirees may continue in the Dental plan after retirement based on the same eligibility and cost sharing criteria as the Extended Health plan, outlined above. If you become a non-resident, you will not lose dental coverage.
- Faculty members who retire from Carleton may choose to apply to hold an honorary rank at Carleton.

- Retired faculty, who wish to teach as contract instructors, will have Canada Pension Plan (CPP) and Employment Insurance (EI) deducted from their stipend. CPP contributions will not be deducted if you provide Payroll with a copy of the completed [CPT30](#) form stating that you had elected to stop contributing to the CPP.

It is important to notify [Human Resources](#) of any changes of address or of any changes in your marital status that may affect your pension. Please see the [Life Events](#) section of the Human Resources website for more information.

Note: This is only a summary of the benefits coverage available at retirement.