



Transition to Retirement

There are a few options to consider when contemplating retirement and its impact, both financially and psychologically:

Reduced Workload Leading to Retirement:

Employees may wish to take a reduced workload, up to a maximum of two years, leading directly to retirement.

The reduced workload arrangement is currently available to all full-time employees and provides a safe and effective way for individuals to experiment with a reduction of work and financial planning on a more limited budget.

Key elements of a reduced workload arrangement include:

- There is NO impact on your pensionable earnings or on credited service while participated in a reduced workload arrangement. Your contributions, and the College's matched portion, will be based on your "deemed salary".
- The Sun Life group benefits that you are enrolled in at the commencement of the reduced workload arrangements are maintained, subject to the continuation of employee/employer shared premium arrangements.
- Vacation, number of days or dollars paid, is prorated based on the workload reduction.
- Sick leave credits are prorated.

To access reduced workload procedures online, please click on the applicable employee group link on the [Organizational Effectiveness and Human Resources \(OEHR\) website](#).

Unpaid Personal Leave of Absence:

An unpaid leave of absence request may be initiated by employees, for a period not to exceed two years, directly leading to retirement.

Employees continue to have access to Sun Life group benefits, providing the employee paying the full premium amount on a monthly basis.

Employees may choose to continue pension contributions based on a "deemed salary", with the College matching contributions. By doing so, employees can take an unpaid leave of absence, but will not experience a loss of credited service or pensionable earnings.

For additional information on unpaid leaves of absence, please visit the ["Time Away from Work"](#) tab of the OEHR website.

Post-Retirement Part-Time Work:

Employees who take early retirement may be interested in part-time work with the College after retirement.

The College may be able to offer temporary part-time work to retired employees, although the College is under no obligation to do so.

If you are interested in pursuing this possibility, please initiate discussions with the appropriate leaders to determine future needs, if any. This option requires that the employee has the requisite skills and abilities to perform the work in question. The rate of pay for the part-time work must be agreed upon in advance, between the employee and supervisor, according to existing pay scales.

Employees are advised to seek independent financial advice regarding the impact, if any, such earnings post-retirement may have on their other income sources.

Individuals considering this option should visit the [Parameters for Rehiring Retirees](#) document on the OEHR website, and have discussion with their Human Resources Consultant or the Benefits Administrator prior to making a decision.