Guide for Managers of Retiring Staff (APEX, APSA, CUPE, Poly Party)

Use this guide when an employee is inquiring about retirement or is submitting their notice to retire.

1. Refer Employee to the Retiring from SFU section of HR which has a retirement FAQ, guide, and additional resources that they may find useful.

2. Confirm the last date of work and retirement date\(^1\) with the employee. The employee will then need to provide written notice.\(^2\)

3. Complete a Retirement Status Change ePAR once the employee has provided their written notice. Make sure to indicate in the comments whether your employee will be requesting their vacation as a lump sum payout or using their full vacation entitlement before the retirement date.\(^3\) To ensure employees can be provided their retirement packages in a timely manner, the ePAR should be completed as soon as possible.

4. Review the Employment Separation Checklist to ensure all tasks have been completed prior to your employee’s last day.

5. Recognition: Discuss with the retiring employee how they would like communicate / celebrate this milestone event. Check out the Employee Recognition page for ideas and resources.

6. Transition of Work: Review the Job Description for the position and consider what your department’s needs are.
   a. Connect with your Strategic Business Partner to discuss (i.e., is this position still required by the department?).
   b. If you need to backfill and plan for recruitment, connect with your HR Specialist to review the Job Description and make any applicable updates prior to posting.
   c. Make a plan for cross training &/or transition of work, if possible with the support of the retiring employee.

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\(^1\) **Retirement Date**: First day following an employee’s last day on the department’s payroll. May be different from last day of work if employee uses vacation time.

\(^2\) **Written Notice Requirement**: Make sure your employee submits written notice of their intention to retire indicating their last date worked, and plans for any unused vacation.

- CUPE, Poly Party – minimum 2 weeks’ working notice
- APEX, APSA – minimum 4 weeks’ working notice

\(^3\) **Vacation**: Employees are entitled to receive their full year’s vacation entitlement in the year they retire. Vacation is paid out in a lump sum on the final pay, or at the department’s discretion, an employee can use their vacation after their last day of work to extend their retirement date. If approved, the employee’s status is still active and will remain on timesheets and maintain active benefits (Health Benefits, Life Insurance, etc.).
Important Information & Resources

Retirement Packages
These are prepared after HR has been provided notice with the confirmed date, and include pension option details, benefit information, and the applicable election and enrollment forms. These packages are sent to the employee within 1 – 2 months of the actual date of retirement for accuracy with options.

Pension Payments
Monthly pension payments commence on the first of the month so employees may want to make their retirement date closer to the end of the month to ensure a steady stream of income. If the completed and signed paperwork is received by HR by the 15th of the month in which the employee is retiring, then the first payment will go through on the 1st of the month following retirement. Lump Sum payouts are dependent on when the completed and signed paperwork is received back from the employee, and have an approximate 3 to 4 week turnaround from receipt or date of retirement, whichever is later, for the transfers to be completed.

Timelines
Emails to pensions@sfu.ca are prioritized based on the pending date of retirement with 1 – 3 months being handled first.

Health Benefits
Employee’s existing health benefits will cease on the last day of the month in which they are active on the department’s payroll. If an employee is not enrolled in health benefits during their active employment, they will be ineligible to join the retiree benefit plan. Retirees are eligible for post-retirement health and dental plans; however, employee group and date of hire determine eligibility. Please direct your employee to Retirees Health Benefits. Information on these options will be included in the retirement package. Coverage is effective at the beginning of the month immediately following the termination of existing health benefits.

Employee and Family Assistance Program
Homewood Health offers an online course for Retirement Planning and other resources related to finances and pre-retirement planning.

Information on the Administrative/Union Pension Plan
A Summary of the current plan as well as some Frequently Asked Questions can be found here.