Retiring from SFU – Staff (APEX, APSA, CUPE, Poly Party)

Step 1  Provide written notice to your supervisor of your intention to retire and indicate your last day of work.
  • CUPE, Poly Party – minimum 2 weeks working notice
  • APEX, APSA – minimum 4 weeks working notice

Don’t forget your vacation days!
You will receive your full year vacation entitlement in the year of your retirement. Any unused vacation will be paid out in a lump sum on your final paycheque.

Keep in mind that pension payments are made at the beginning of each month. As a result, you may want your actual retirement date to be closer to the end of a month rather than the beginning so you have a steady stream of income.

Step 2  Contact Allyson Dallas (amdallas@sfu.ca) in the Pensions & Benefits office of HR to discuss your options. You may want to have this discussion before you have given your official notice to retire in order to understand the financial implications of retiring.

Step 3  Once we have received the Employment Separation Notice from your supervisor that indicates your retirement date, you will be provided with a package of information that explains the various options available to you and includes the forms that have to be submitted.

In order to have your first pension payment deposited on the first of the month following your retirement date, we need to have received your signed paperwork by the 15th of the month of your retirement. If you choose the lump sum option, your payment will be processed within 2 weeks of receiving your paperwork, or 2 weeks after your retirement date if later.

See next page
Group RRSP through Sun Life
If you have been making regular contributions to your RRSP, these contributions will automatically stop when you retire. You should contact Sun Life directly to access the money in your RRSP account (Customer Care Centre 1-866-733-8612).

Benefits
Your benefits (health, dental, MSP) will cease on the last day of the month of your retirement. You may be eligible to participate in the retiree benefit plans. For more information visit the Retirees Health Benefits section of the HR website (http://www.sfu.ca/human-resources.html).

Life Insurance
Your life insurance benefit including optional insurance ceases on your retirement date. You have the option of converting your life insurance from the SFU group plan to an individual plan. For more information, review the Life Conversion Form on the HR website.

Tuition Waiver
Available to you and your eligible dependents if you retire from SFU after at least 10 years of service (5 years of service for APSA).

Email, Recreation, Library
You will maintain your e-mail address and continue to have access to the recreation facilities and the library.

SFU Retiree Association
You can join the SFURA for a small membership fee which includes occasional free parking at SFU Burnaby campus, regular newsletters and notices of all events. See their website www.sfu.ca/retirees for more information.

CPP/OAS
For information and online resources, please refer to servicecanada.gc.ca, call 1-800-277-9914 or visit a Service Canada Centre.