

THINKING ABOUT RETIREMENT?

ANSWERS TO YOUR QUESTIONS ARE AVAILABLE, ONLINE AND IN PERSON

In Alberta in 2017, a Registered Nurse retires almost every day!

United Nurses of Alberta members who are approaching retirement often have many questions. These include:

What do I need to do to get ready for retirement?

Should I inform my manager when I plan to retire?

When should I contact the Local Authorities Pension Plan (LAPP)?

What should I do about my vacation?

UNA is ready to help, and so is the Local Authorities Pension Plan (LAPP), which has valuable online resources.

UNA's pensions expert, Labour Relations Officer Richard West, recommends the following actions and expectations in preparation for retirement:

- ✿ Confirm your personal details with LAPP through LAPP's mypensionplan.ca website, or by contacting LAPP
- ✿ Pick a retirement date – a date at the start of the month is recommended
- ✿ Notify your employer if you are still contributing to LAPP
- ✿ Give both your employer and LAPP 90 days' notice to ensure they have time to complete your paperwork
- ✿ Remember when you give your 90 days' notice that you are also required to give 28 days' notice of your resignation to your manager
- ✿ When you receive your Retirement Benefits Statement, read it and choose your pension option
- ✿ Use vacation to transition to retirement, but in most cases work your last few days
- ✿ Expect your first payment 30 days after your pension start date
- ✿ Expect your pension payment thereafter on last last business day of the month (except in December, when it will be before December 25)



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FOR MORE INFORMATION, VISIT OR CONTACT THE FOLLOWING RESOURCES:

✿ lapp.ca/page/retirement-tools

✿ mypensionplan.ca

✿ Canadian Retirement Income Calculator
canada.ca/en/services/benefits/publicpensions/cpp/retirement-income-calculator.html

✿ Richard West, UNA pensions advisor
780-425-1025 in Edmonton, 1-800-252-9394 throughout Alberta, or rwest@una.ab.ca

