



Alberta Teachers'
Retirement Fund Board

your

Pension Connection

Steps To Retirement

Working in partnership to secure your pension income

Table of Contents

Introduction	1
Pension Eligibility	1
Deciding to Retire	2
Choosing Your Retirement Date	3
When to Apply.....	4
Increasing Your Pension.....	5
Steps to Retirement	6
My Retirement Checklist.....	7
Step #1 – Submit Your Resignation.....	8
Step #2 – Apply for Your Pension.....	9
Step #3 – Wait for Your Pension Options Package	11
Step #4 – Complete Forms in Your Pension Options Package	16
Step #5 – Receive Your Pension Payment.....	17
Post-Retirement	18
Cost-of-Living Adjustments	18
Employment After Retirement.....	18
Keep in Touch.....	19
For More Information	20

This publication is a summary of some of the provisions of the Plan. If there is any discrepancy between this publication and the Plan, the provisions of the *Teachers' Pension Plans Act* and applicable legislation will determine the entitlements and options available.

March 2018

INTRODUCTION

This step-by-step retirement guide provides all the information you need about your retirement pension including:

- facts about your pension and deciding when to retire,
- the detailed steps to retirement and the application forms, and
- important considerations to note after retirement.



PENSION ELIGIBILITY

Pensionable Service to be Eligible for Pension

You are eligible for a pension when you have:

- five years of pensionable service after August 31, 1992, or
- five years of pensionable service that includes any amount of pensionable service in each of the 1991–92 and 1992–93 school years, or
- 10 years of pensionable service.

Start of Pension

Pensions are payable from the later of the first of the month following:

- your 55th birthday, or
- the termination of your last teaching contract, or
- the last accrual of pensionable service with ATRF, or
- the last substitute service purchased.



DECIDING TO RETIRE

Your Decision to Retire...

is a personal decision that only you can make. Many factors will influence your decision to retire.

Age

- Alberta does not have a mandatory retirement age.
- You can contribute to ATRF up until December 31 of the year in which you turn age 71. You can continue teaching beyond age 71, but your pension must begin on January 1 of the year following your 71st birthday.
- The earliest you can receive a pension is the month following your 55th birthday, if you have terminated your teaching contract.

Income Needs

- Anticipate your retirement expenses and your ability to meet those needs.
- Develop a retirement plan to use your Retirement Savings Plans and other investments for retirement income.
- Consider your eligibility for Canada Pension Plan and Old Age Security benefits.

Retirement/Transition Incentives

- Working part-time does not impact your Five-year Average Pensionable Salary, but you will earn less pensionable service.
- Early Retirement Incentive Plans (ERIP) are designed to encourage retirement, sometimes earlier than planned.
- If an ERIP is available, you should estimate your pension with a start date that will qualify for the ERIP and estimate your pension at the date you would have retired if the ERIP had not been offered.
- Decide if you prefer an earlier, but lower monthly pension with the ERIP compared to a later, higher monthly pension without the ERIP.

Working Part-time

- If you contribute to ATRF under a part-time contract, ATRF will annualize your salary and use the full-time equivalent salary to calculate your highest five-year average salary.

Other Considerations

- Health
- Job satisfaction
- Future plans

CHOOSING YOUR RETIREMENT DATE

Resignation/Termination Date

Pensions are effective from the first of the month, regardless of which day of the month you resign/terminate your contract.

If you are a 10-month employee, the following applies:

- The effective date of your resignation, at the end of a school year, is usually June 30 rather than August 31.
- Pensionable service will be credited to August 31, and your salary will be paid to August 31.
- If you resign June 30, your pension starts July 1.
- You still receive your regular July and August salary, but you also receive your pension for July and August.

If you are a 12-month employee, the following applies:

- The effective date of your resignation, at the end of a school year, is usually August 31 rather than June 30.
- Pensionable service will be credited to August 31, and your salary will be paid to August 31.
- If you resign August 31, your pension starts September 1.
- If you resign before August 31, you will not be credited with a full year of service.

Age 71

The *Income Tax Act* allows pensionable service to be earned up until December 31 of the year you turn age 71.

If you teach with an ATRF employer beyond December 31 of the year you turn age 71:

- You do not have to resign or terminate your teaching contract to start receiving your pension.
- Pension contributions will not be deducted January 1 of the year following your 71st birthday.
- Your pension will be effective January 1 of the year following your 71st birthday and will be paid retroactive to this date even if you do not apply to start your pension.
- Your pension will be reduced by your earnings after you earn more than 0.6 of your full-time annual salary in a school year.

Disability Benefits

Your pension cannot start if you are receiving, or are eligible to receive, extended disability benefits through your employer's disability program.

To start receiving your pension, you must terminate your disability benefits, and resign from your teaching contract.

WHEN TO APPLY

There is no deadline to apply for your pension. You are eligible to apply only if you are not under contract or your contract will terminate.

You can apply for your pension no earlier than 120 days (four months) before the pension start date. Your pension start date is the later of the first of the month following:

- your 55th birthday,
- the termination of your last teaching contract,
- the last accrual of pensionable service with ATRF, or
- the last substitute service purchased.

Your pension cannot be calculated more than 90 days before your pension start date in accordance with the Plan regulations.

If you cannot, or choose not to apply for pension when you meet the eligibility requirements, your pension will be paid retroactively - you will not lose any pension payments.

Cancelling Your Pension Application

You may cancel your pension application at any time prior to your first pension payment.

If you cancel your application, you must reapply by completing a new application form and status declaration at a later date.

ATRF

PENSION APPLICATION

Personal Information

Please use ink and print clearly

ATRF ID Number _____ Social Insurance Number _____

Name Last _____ Date of Birth _____ First _____ Initial _____
 yyyy mm dd

Address Street _____ Telephone Home _____

City _____ Telephone Work _____

Province _____ Postal Code _____ Telephone Cell _____

Email Personal _____

Indicate residence only if currently living outside Canada
 For income tax purposes, I am considered a Resident Non-Resident of Canada.

Required Documents

DOCUMENTS REQUIRED BY ATRF TO COMPLETE YOUR APPLICATION

- Your official birth certificate, valid Canadian Passport, or Certificate of Canadian Citizenship (original or certified copy)
- Your Spouse/Pension partner's official birth certificate, valid Canadian Passport, or Certificate of Canadian Citizenship (original or certified copy)
- Your marriage certificate (original or certified copy), if you are married

INCREASING YOUR PENSION

Most applications to purchase and transfer service must be completed before you resign from your contract. Contact ATRF for the required application forms to submit with your pension application.

Service Purchase Application

Applications to purchase substitute service that was provided in Alberta since May 1, 1971 can be made before your contract has terminated or when you apply for pension.

Applications to purchase the following types of pensionable service must be received before your contract has terminated:

- Employer-approved leaves
- Previously refunded service
- Reciprocal transfer shortage
- A period of disability that occurred before September 1, 1992
- Past private school service

For more information go to www.atrf.com > Teachers > Increasing Your Pension > Purchasing Service.

Service Transfer Application

Applications to transfer service under the following reciprocal transfer agreements must be received before your contract has terminated:

- Provincial Teachers' Pension Plan Authorities
- Government of Canada Public Service Pension Plan
- Alberta Public Sector Pension Plans

Applications to transfer service under the 1974 BC Reciprocal Transfer Agreement are permitted only when you apply for pension.

For more information go to www.atrf.com > Teachers > Increasing Your Pension > Transferring Service.

Disability Accrual

Applications to accrue pensionable service while disabled after September 1, 1992 can be made before your contract has terminated or when you apply for pension.

For more information go to www.atrf.com > Teachers > Life Events > Becoming Disabled.

STEPS TO RETIREMENT

The 'Steps to Retirement' are for you to follow from the time you submit your resignation to the time you receive your first pension payment. It includes information on:

- applying for pension and the appropriate forms,
- what to do while you are waiting for your Pension Options Package, and
- the final forms you will complete and mail to ATRF to start receiving your payments.

Where to Begin...

Once you have made the decision to retire, please review the Retirement Checklist to guide you through your 'Steps to Retirement'.

Pension Application Processing Time

Elapsed time from the date we receive your application until you receive your first pension payment is normally three months. Legislation stipulates that the soonest you can apply is 120 days (four months) before your pension start date. During this four-month period, ATRF obtains and verifies service and salary information from your employer(s), ensures we have your correct personal information, and calculates your actual pension amount.

Most teachers retire at the end of June, so between March and July, employers and ATRF staff are very busy. Applications are processed in the order received, so we encourage you to submit your application as early as possible.

By following the Retirement Checklist, you can help your application to be processed efficiently.

Potential Pension Processing Delays

Processing your pension could take longer if:

- you are purchasing service,
- you are transferring service from another pension plan, or
- you have a Matrimonial Property Order that divides your pension with a former spouse.



MY RETIREMENT CHECKLIST

Name: _____ ATRF ID: _____

Step 1: Submit Your Resignation

- Provide a letter of resignation to my employer
- Apply for extended health benefits with employer or other health benefit provider

Date Step 1 Completed: _____

Step 2: Apply for Your Pension

- Complete and mail Employee Termination Notice or Pension Application to ATRF or submit online using *MyPension*
- Complete and mail Spousal/Pension Partner Status Declaration to ATRF
- Provide original or certified copy of documents to ATRF:
 - My birth certificate, valid Canadian Passport, or Certificate of Canadian Citizenship
 - Spouse/pension partner's birth certificate, valid Canadian Passport, or Certificate of Canadian Citizenship
 - Marriage certificate

Date Step 2 Completed: _____

Step 3: Wait for Your Pension Options Package

- Received acknowledgement that ATRF received my application for processing
- Reviewed the pension options and used the interactive Choosing Your Pension Option Tool on the ATRF website located in the Teachers' Lounge

Date Step 3 Completed: _____

Step 4: Complete Forms in Your Pension Options Package

- Complete and return Pension Election to ATRF
- Complete and return Federal Personal Tax Credits Return to ATRF
- Complete and return Provincial Personal Tax Credits Return to ATRF
- Complete and return Notification of Banking Information to ATRF

Date Step 4 Completed: _____

Step 5: Receive Your Pension Payment

- Complete and return Retired Member Questionnaire to ATRF
- Confirm pension payment was deposited with my financial institution

Date Step 5 Completed: _____



STEP #1 – SUBMIT YOUR RESIGNATION

Resign

Before you apply for your pension, you must resign from your teaching contract. If you are not currently under contract, go to Step #2.

30 Days Notice

The *School Act* requires you to give your employer at least 30 days written notice of your intention to resign. If you cannot give 30 days notice, you should contact the Alberta Teachers' Association (ATA) before you submit your resignation and before you discuss your resignation with your employer.

If you have questions about the timing or wording of your resignation letter, contact the Alberta Teachers' Association Teacher Welfare Department or your employer's Human Resources personnel.

Teachers not covered by the *School Act* should check their contract or consult their employer for the required resignation procedure.

Health Benefit Package

To continue with your current extended health benefit coverage during retirement, contact your employer's Human Resources personnel or current health benefits provider about options, cost, and deadlines.

Coverage is also available from the following:

- Alberta Retired Teachers' Association (ARTA)
- Alberta Blue Cross
- Other private health benefit providers

Receiving Extended Disability Benefits

You cannot receive your ATRF pension and extended disability benefits through your employer's disability program at the same time. Therefore, if you are receiving extended disability benefits, you must:

- submit a formal letter of resignation to your employer, and
- notify the insurance company that you are retiring and obtain a letter confirming the start date of your extended disability benefits and the date your benefits will terminate.

If you are uncertain that the decision to terminate your disability benefits is the right one, contact the Teacher Welfare Department of the ATA for information or advice before you submit your formal resignation to your employer.

STEP #2 – APPLY FOR YOUR PENSION

Receiving your pension is not automatic – you must apply to start the pension process.

With a little planning on your part, you can complete the entire pension application process electronically – including selecting your pension option, completing tax forms, and providing your banking information.

How to Apply

Apply online using *MyPension* or complete and mail one of the following forms to ATRF:

- Employee Termination Notice (if you are under contract)
- Pension Application (if you are not under contract)

Spousal/Pension Partner Status Declaration

All applicants must complete and mail a Spousal/Pension Partner Status Declaration to ATRF.

If you have a common-law pension partner, contact ATRF for an additional Statutory Declaration form.

Necessary Documents

You must provide ATRF with the original or a certified copy of:

- your birth certificate, valid Canadian Passport, or Certificate of Canadian Citizenship,
- your spouse/pension partner's birth certificate, valid Canadian Passport, or Certificate of Canadian Citizenship (if applicable), and
- your marriage certificate (if applicable).

Check with ATRF to ensure that the above certificates are on file.

If you have already provided the above certificates to ATRF, it is not necessary to provide them again with your application.

Refer to 'Certified Copies of Documents' on page 10 for instructions on certifying documents. If you send original certificates with your application, ATRF will certify and return the originals to you by registered mail.

Additional Applications

Complete and return the following applications to ATRF, if applicable:

- Service Purchase Application
- Disability Service Accrual Application
- Reciprocal Transfer Agreement Application

Refer to 'Increasing Your Pension' on page 5 for more information.

Certified Copies of Documents

Photocopies of your original birth certificate, valid Canadian Passport, Certificate of Canadian Citizenship, or marriage certificate must be certified to be a true copy of the original. ATRF has authorized the following to certify photocopies:

- ATRF Employees
- Your ATRF Employer – Human Resources or Payroll Personnel
- Bank Managers
- Notaries
- Lawyers
- Police Officers
- Doctors
- Members of Parliament
- Members of the Legislative Assembly
- Justices of the Peace
- Judges
- Officers of the Canadian Embassy



The person certifying the copy should write the following on the photocopy:

“Certified Copy of the Original”.

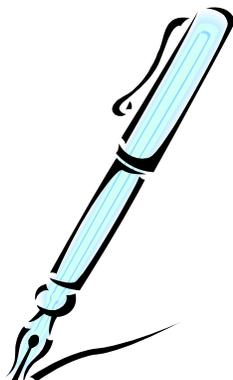
Signature

Date

Printed Name and Title

Note: A Commissioner for Oaths may not certify documents.

A Commissioner for Oaths must ensure that they restrict their use of the appointment to those powers set out in the Act, i.e. administering oaths, taking and receiving affidavits, declarations and affirmations. They may not, as a Commissioner for Oaths, perform other actions, such as certifying true copies, completion of documents, etc.



Please forward this application directly to ATRF

The information provided on this application will be used under the provisions of the *Teachers' Pension Plans Act*. If you need a copy for your records, please make a photocopy of both sides of the application.

You can apply for your pension no earlier than 120 days (four months) before the pension start date. Your pension start date is the later of the first of the month following:

- your 55th birthday, **or**
- the termination of your last teaching contract, **or**
- the last accrual of pensionable service with ATRF, **or**
- the last substitute service purchased.

REQUIRED DOCUMENTS

- ATRF's Pension Application (reverse)
- ATRF's Spousal/Pension Partner Status Declaration
- Your **official** birth certificate, valid Canadian Passport, or Certificate of Canadian Citizenship (original **or** certified copy), as evidence of your age
- Your spouse/pension partner's **official** birth certificate, valid Canadian Passport, or Certificate of Canadian Citizenship (original or certified copy)
- Your marriage certificate (original **or** certified copy), if you are married

See reverse of Spousal/Pension Partner Status Declaration for the definition of Pension Partner.

Persons authorized to certify original documents are listed in the *Steps to Retirement* information kit.

PENSION OPTION

Each pension option provides a different survivor benefit. The option you choose will affect the amount of your monthly pension. Generally, the greater the survivor benefit, the smaller the monthly pension.

For more information go to www.atrf.com > Teachers > About Your Plan > Pension Options.

You need to wait until you have received your Pension Options Package to choose a pension option.

ATRF will confirm the date of your resignation from employment and obtain any other relevant information from your most recent ATRF employer and prepare your Pension Options Package. **ATRF cannot prepare your Pension Options Package until all the required documents and information is received.**

Only income tax will be deducted from your pension payment.

ATRF does not provide extended health benefits insurance coverage.



EMPLOYEE TERMINATION NOTICE

Personal Information

Please use ink and print clearly

_____ ATRF ID Number		_____ Social Insurance Number		
_____ Name Last		_____ First		_____ Initial
_____ Address Street		Date of Birth		
		_____ yyyy	_____ mm	_____ dd
_____ City		_____ Telephone Home		
_____ Province		_____ Telephone Work		
_____ Postal Code		_____ Telephone Cell		

Indicate residence only if currently living outside Canada
For income tax purposes, I am considered a _____ Resident _____ Non-Resident of Canada

Benefit Choice

Indicate the benefit choice you wish to make. See reverse of form for more information.

1. Immediate pension at earliest eligible date
2. Transfer **to** or **from** (circle one) a pension plan with which ATRF has a Reciprocal Transfer Agreement. Name of plan: _____
3. Contributions left on deposit – this does not prejudice making a different choice at a later date.
4. Withdraw funds (Termination Benefit) - specify status below:
 - Not enough service to be eligible for pension: cash, with income tax deducted or transfer to Registered Retirement Savings Plan (RRSP) - attach Canada Revenue Agency form T2151.
 - Enough service to be eligible for pension: cash, with income tax deducted or transfer to a Registered Retirement Savings Plan (RRSP) and/or transfer to a Locked-In Retirement Account (LIRA) - attach Canada Revenue Agency form T2151.

Increasing Your Pension

Indicate below if you wish to receive information about any of the following: (N.B. Most applications must be made before your contract has terminated.)

- Purchasing substitute teaching service that was provided in Alberta since May 1971
- Purchasing a leave of absence that was granted by your employer
- Purchasing previously refunded service
- Purchasing a reciprocal transfer shortage
- Purchasing a period of disability that occurred prior to September 1992
- Accruing pensionable service for any period while in receipt of Extended Disability Benefit Insurance after August 1992
- Transferring service from another pension plan in Canada (party to a reciprocal agreement with ATRF)

Termination Date

Indicate the termination date of your last teaching contract with an ATRF employer.

_____ Name of Last ATRF Employer	Contract End Date	_____ yyyy	_____ mm	_____ dd
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Applicant's Signature

This certifies that I have read the information on the reverse of this form and clearly understand the choice I have made.

_____ Signature	Current Date	_____ yyyy	_____ mm	_____ dd
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Please forward this form directly to ATRF

The information provided on this application will be used under the provisions of the *Teachers' Pension Plans Act*. If you need a copy for your records, please make a photocopy of both sides of the application.

The following information will assist you in making your benefit choice upon termination. (Note: Members who are on a leave of absence and who have not terminated their contracts of employment retain their employee status, and should not complete an Employee Termination Notice.)

1. IMMEDIATE PENSION AT EARLIEST ELIGIBLE DATE

A member who is 55 years of age and has enough service to be eligible for pension is eligible for an immediate pension. If an immediate pension is chosen, this form serves as an application for pension.

2. TRANSFER TO OR FROM A PENSION PLAN WITH WHICH ATRF HAS A RECIPROCAL TRANSFER AGREEMENT

A member who was, or will be, a contributor to another pension plan may be eligible to transfer pensionable service and contributions either to or from an authority with which ATRF has a Reciprocal Transfer Agreement.

3. CONTRIBUTIONS LEFT ON DEPOSIT

- Leaving contributions on deposit with ATRF does not prejudice making a different choice at a later date.
- Contributions left on deposit accumulate interest annually on the previous August 31 balance.
- A member eligible for a deferred pension will receive cost-of-living adjustments on the deferred pension from the later of:
 - termination of the last teaching contract,
 - last accrual of pensionable service, or
 - last substitute pensionable service purchased.

4. WITHDRAW FUNDS (TERMINATION BENEFIT)

A termination benefit is the greater of your contributions and interest and/or the commuted value of the pension benefits. You have enough service to be eligible for a pension when you have:

- five years of pensionable service after August 31, 1992, or
- five years of pensionable service that include any amount of service in each of the 1991–92 and 1992–93 school years, or
- 10 years of pensionable service.

If you do not have enough service to be eligible for pension, the benefit is equal to your contributions with interest and may be: paid to you in cash, with income tax deducted, or transferred directly to a Registered Retirement Savings Plan (RRSP), with no income tax deducted. The direct transfer will not affect your RRSP deduction room.

If you have enough service to be eligible for a deferred pension and are under age 55, the benefit payable for pensionable service before September 1, 1992 is equal to your contributions with interest and may be paid to you in cash, with income tax deducted, or transferred directly to a Registered Retirement Savings Plan (RRSP), with no income tax deducted. The benefit payable for pensionable service after August 31, 1992 is the greater of your contributions with interest or the commuted value of your pension. This benefit must be transferred directly to a Locked-In Retirement Account (LIRA) up to the maximum permitted in accordance with the *Income Tax Act*. Any amount above the maximum will be paid to you in cash, with income tax deducted. The direct transfer will not affect your RRSP deduction room.

A termination benefit will be issued as soon as possible after the applicant's date of termination. The timing is subject to receipt of any required documentation from the employer and the applicant. Under the legislation, ATRF cannot issue more than one termination benefit to a member within a 12-month period.

A former member of ATRF who returns to contractual teaching in Alberta may apply to purchase previously refunded service. The cost is based on the full actuarial value of the service being purchased, an amount which may be considerably larger than the termination benefit.

Unless a termination benefit is transferred from ATRF to a reciprocal authority, an RRSP, or a LIRA, it is taxable income in the year in which it is issued. Income tax withholding rates are listed below.

<u>Amount of Termination Benefit</u>	<u>Tax Withholding Rates</u>	
Up to \$5,000	10%	(Special rates apply to non-residents according to country of residence)
Over \$5,000	20%	
Over \$15,000	30%	



SPOUSAL/PENSION PARTNER STATUS DECLARATION

Before completing this declaration, please read the sections 'Spousal/Pension Partner Status Declaration' and 'Definitions' on the reverse of this form.

I, _____

Social Insurance Number _____, the plan member, solemnly declare:

That I have read the definition of a pension partner provided on page two of this form,

That I DO have a pension partner, as defined, on the date that I completed this declaration,

I DO NOT

That should my pension partner status change on or before pension commencement, I will inform ATRF and complete a new Spousal/Pension Partner Status Declaration.



PENSION PARTNER'S INFORMATION

Name of Pension Partner: _____

Date of Birth of Pension Partner: _____

My Pension Partner Status is: Legal Marriage Common Law (includes same gender)

DECLARED before me:

at _____
(Name of Municipality)

in _____
(Province/State/Territory and Country, if not Canada)

this _____ day of _____, _____

And I make this solemn declaration conscientiously believing it to be true and knowing that it is of the same force and effect as if made under oath.

Signature of Plan Member

A Commissioner for Oaths/Notary Public
(PRINT OR STAMP NAME BELOW)

MY APPOINTMENT EXPIRES _____, _____

Please forward this declaration directly to ATRF

Complete the declaration only if you are applying for an immediate pension.

- The declaration cannot be signed more than 120 days (four months) before the pension start date.
- The form must be declared before a Commissioner for Oaths (Commissioners are available in the ATRF office).
- Please read the definitions below before you complete the declaration.

DEFINITIONS

The following definitions are provided in the *Teachers' Pension Plans Act*.

“Pension Partner” (Schedule 1,s.1(1)(hh.1) of the Plan Rules)

- (i) a person who, at the relevant time, was married to that member and had not been living separate and apart from that member for 3 or more consecutive years, or
- (ii) if there is no person to whom subclause (i) applies, a person who, as at and up to the relevant time, had lived with that member in a conjugal relationship for a continuous period of at least 3 years and was, during that period, held out by that member in the community in which they lived as being in that conjugal relationship.

“Living separate and apart” (Schedule 1,s.1(3) of the Plan Rules)

Persons are living separate and apart

- (a) if they are living separate and apart and either of them has the intention to live separate and apart from the other, or
- (b) if,
 - (i) they are living separate and apart,
 - (ii) the separation was interrupted or ended by reason only that either of them became incapable of continuing to live separate and apart or of forming or having the intention to continue to live apart of that person's own volition, and
 - (iii) the separation would probably have continued if that person had not become so incapable.

STEP #3 – WAIT FOR YOUR PENSION OPTIONS PACKAGE

Although you may have discussed pension options or completed an application form with a Pension Counsellor, you still need to wait for your Pension Options Package from ATRF.

ATRF Reviews Your Application

Once your forms have been received, ATRF will:

- contact your employer to confirm your termination date and obtain any unreported service/salary details, and
- calculate your actual pension amount after all information has been received.

Your pension application is just part of the process. Until you select a pension option in Step 4, ATRF cannot start your pension payments.

Waiting for Your Pension Package

You may wish to use this time to think about the pension option that you will select.

Once your pension has been calculated, you will receive your Pension Options Package in your Secure Message Centre (online) or by mail.

Your Pension Options Package will include additional forms that you must complete and return to ATRF to begin receiving your pension.

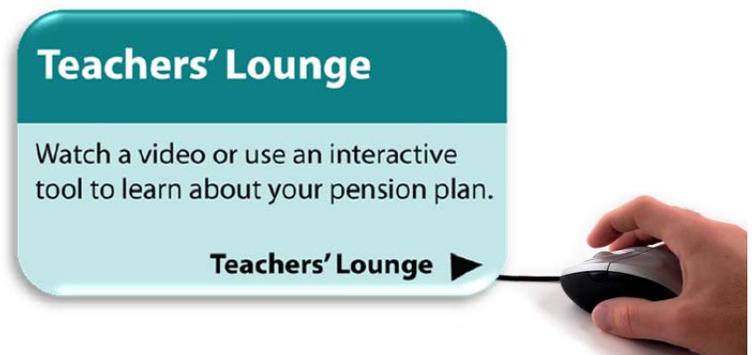
Pension Option Selection Tool

Use the interactive tool in the Teachers' Lounge on the ATRF website to help you select the pension option that is most appropriate for you. Enter information about your own retirement situation and income needs to identify which option will best meet your needs.

For more information go to www.atrf.com > Teachers' Lounge > Pension Option Selection Tool.

If you do not choose a pension option within 60 days after the pension package has been sent to you, you will receive one of the following default pension options:

- Single Life, Five-Year Guarantee, if you do not have a spouse/pension partner, or
- Joint 100/60, Five-Year Guarantee, if you have a spouse/pension partner.



Pension Options



There are Seven Pension Options...

- ▶ **Four Single Life Options**
- ▶ **Three Joint and Survivor Options**

Each pension option provides a different survivor benefit. The option you choose will affect the amount of your monthly pension.

Generally, the greater the survivor benefit, the smaller the monthly pension.

Only you can decide which pension option is the right one for you. You should consider factors such as:

- your age
- your spouse/pension partner's age
- health
- dependants
- family and financial situation
- lifestyle
- income needs
- other sources of income
- future plans

If you have a spouse/pension partner at retirement, you must choose one of the Joint and Survivor Pension Options and name your spouse/pension partner as your nominee.

If your spouse/pension partner waives their right to a Joint and Survivor pension (by completing the statutory declaration included in your Pension Options Package), you can:

- choose a Single Life Pension Option, or
- name a dependant as your nominee in accordance with the *Income Tax Act* and choose a Joint and Survivor pension.

Single Life

Single Life pensions are payable for your lifetime or to the end of a guaranteed period, whichever is longer. The guarantee period starts from the effective date of the pension. If you die before the end of the guarantee period, the pension will continue in the same amount to your beneficiary until the end of the guarantee period.

You may change your beneficiary at any time until the end of the guarantee period (unless there is a Matrimonial Property Order on file with ATRF that prevents you from making a change).

Single Life, No Guarantee (payments cease on your death regardless of the number of monthly payments that have been made)

Single Life, Five-Year Guarantee

Single Life, 10-Year Guarantee

Single Life, 15-Year Guarantee

Joint and Survivor

Joint and Survivor pensions are based on two lives – yours and your nominee's. The amount of pension that continues to your nominee after your death depends on the pension option you choose.

The nominee may not be changed once the pension begins under any circumstance, including death, separation, or divorce.

If the nominee is your spouse/pension partner, a pension is paid for your lifetime and for your spouse/pension partner's lifetime.

If the nominee is a dependant in accordance with the *Income Tax Act*, the pension is paid for your lifetime and, after your death, only for as long as the nominee remains a dependant.

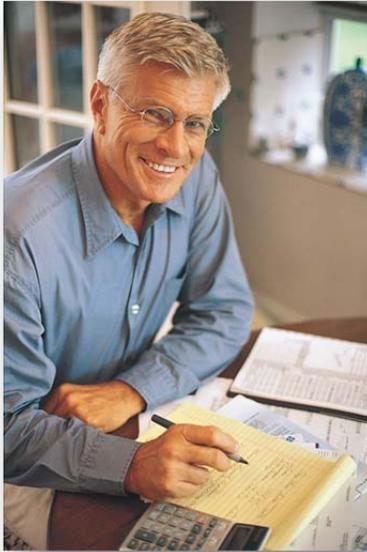
All the Joint and Survivor Pension Options have a five-year guarantee period. If you and your nominee die before receiving 60 monthly pension payments, the remainder of the 60 payments will be paid to your beneficiary or estate.

Joint Equal: If you die first, the payments stay the same and continue to your nominee for their lifetime. If your nominee dies first, the payments also stay the same and continue to you for your lifetime.

Joint Reduced by One-Third: If you die first, the payments reduce by one-third and two-thirds of the pension continues to your nominee for their lifetime. If your nominee dies first, the payments also reduce by one-third and two-thirds of the pension continues to you for your lifetime.

Joint 100/60: If you die first, 60% of the pension continues to your nominee for their lifetime. If your nominee dies first, you will continue to receive 100% of the payments for your lifetime.

Advance & Reduction Option



The Advance & Reduction Option is a way to level your ATRF pension income with your Canada Pension Plan (CPP) benefits. This option will pay you more pension from the Plan before age 65 and less pension after age 65.

The Advance & Reduction Option is only available to members who retire prior to age 64.

The Advance is an optional payment that starts when your pension is granted and is paid monthly for your lifetime in addition to your ATRF pension.

A permanent Reduction to your ATRF pension will begin at age 65, and continues for your lifetime regardless of when you start to receive your CPP benefits, or whether the Government of Canada changes CPP eligibility requirements, benefits available, or tax rules.

What You Need to Consider

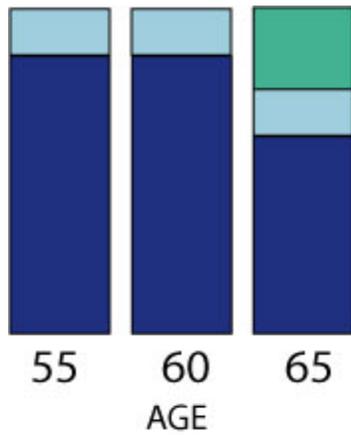
You may only choose the Advance & Reduction Option when you choose your pension option – you cannot choose to add it after your pension has been granted.

- The Advance & Reduction Option cannot be changed or cancelled once your pension payments begin.
- The Advance & Reduction Option is calculated to be cost-neutral resulting in no monetary benefit or cost to the Plan.
- The Advance amount is an estimate of your CPP benefit at age 65 based on your pensionable service under the Plan.
- The Reduction amount is calculated to have an equivalent actuarial value as the Advance at the time of pension commencement.
- If you live longer than what is expected based on the calculation assumptions, the total amount of the Reductions may exceed the total of the Advances paid to you.
- Advances are considered as income and are taxed accordingly. Choosing the Advance will not affect your CPP benefits which are paid directly from the Government of Canada.
- Cost-of-living adjustments are applied annually to the Advance starting at pension commencement and to the Reduction starting at age 65.
- The Advance & Reduction Option stops at your death and does not continue to any surviving nominee, beneficiary, or estate.

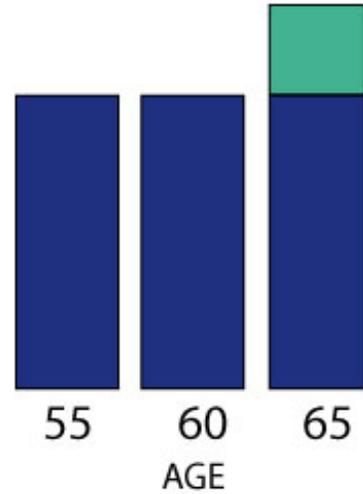
The following charts illustrate the effect of the Advance on your total pension income.

■ ATRF ■ ADVANCE ■ CPP

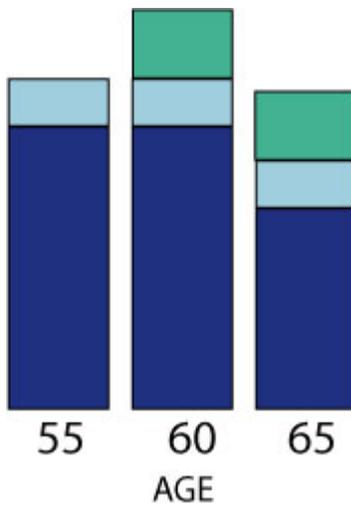
You take the Advance at age 55 and an unreduced CPP benefit at age 65



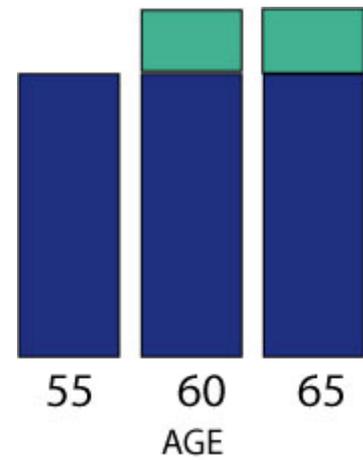
You do not take the Advance and take an unreduced CPP benefit at age 65



You take the Advance at age 55 and a reduced CPP benefit at age 60



You do not take the Advance and take a reduced CPP benefit at age 60



STEP #4 – COMPLETE FORMS IN YOUR PENSION OPTIONS PACKAGE

Your Pension Package Forms

Your Pension Options Package will contain forms to complete and return along with the following items:

- Pension Option Choices Statement
- Contribution and Service Statement

Complete and Return Forms

You must complete and return the following forms from your Pension Option Package to ATRF:

- Pension Election Form – indicate your pension option
- Notification of Banking Information – your pension will be paid by direct deposit
- Federal and Provincial Personal Tax Credits Return Forms – income tax will be deducted at source
- Statutory Declaration (if applicable)
- Pension Partner's Waiver of Pension at Pension Commencement – *completed by your spouse/pension partner only if they waive their right to a survivor's pension, allowing you to select a Single Life Option.*

Note: If you submit your application in *MyPension*, your Pension Options Package will be posted for you to retrieve in your Secure Message Centre – you will not have to wait on the mail.

Choosing Your Pension Option

Many plan members find it difficult to choose their pension option. There is not one pension option that is suitable for everyone, so your choice of pension option should reflect your personal situation. When thinking about your option, decide the level of protection you want for your spouse/pension partner, or consider the length of time that you want your pension guaranteed for your beneficiary.

Use the Pension Option Selection Tool in the 'Teachers' Lounge' on our website to learn more about the pension options.

Speak to an ATRF Pension Counsellor if you have any questions about the pension options, or if you need help completing any of the forms.

Check Before You Mail...

Mail your completed forms to ATRF (not your employer). Double check that:

- forms are signed and witnessed,
- you have attached a void cheque, and
- you have completed and signed both Personal Tax Credit forms.

STEP #5 – RECEIVE YOUR PENSION PAYMENT

Receipt of Documents

ATRF will send you an 'Acknowledgement of Receipt of Documents' once we have received all the required documents to process your pension election.

Pension Acknowledgement Package

Once your pension is finalized, ATRF's Financial Services Department will send you a Pension Acknowledgement Package which will include:

- Acknowledgement letter – confirms your gross monthly pension and the amount of income tax that will be deducted
- *MyPension* letter – outlines services retired members can access online
- Retired Member Questionnaire – requests feedback about the services we provided during the retirement process
- Information sheets and forms for future use

Initial Payment

The Pension Acknowledgement Package will inform you when to expect your first payment, as well as confirm your direct deposit information.

Deposit Dates

Your pension will be deposited electronically to your account on the third last banking day of each month, except December, when pensions are deposited on the second-last ATRF business day before Christmas.

Retroactive payments are deposited on the next weekly deposit scheduled.

You will not receive monthly statements of your deposit; however, ATRF will notify you when your monthly amount changes as a result of tax changes and cost-of-living adjustments.

Future Mailings

Each January you will receive a Pension Information Statement and a newsletter. The Pension Information Statement shows changes due to cost-of-living adjustments and income tax deductions. Your T4A slip will be mailed to you by the end of February.

Your ATRF ID Number

The ATRF ID Number that you used while you were a teacher remains the same once you become a Retired Member. Please quote this number when you contact ATRF in the future.

POST-RETIREMENT

Once you are in receipt of your pension, there are some important facts you should note that will affect your pension, such as:

- cost-of-living adjustments,
- employment after retirement, and
- keeping your personal information up-to-date with ATRF.

COST-OF-LIVING ADJUSTMENTS



Cost-of-living adjustments (COLA) are effective each January and are applied to your ATRF pension (including the advance and the reduction, if you chose to take the advance) before income tax is deducted.

For the pension payable on pensionable service to December 31, 1992, COLA is calculated at 60% of the change from year to year in the Alberta Consumer Price Index. For the pension payable on pensionable service from January 1, 1993, the COLA is calculated at 70% of the change from year to year in the Alberta Consumer Price Index.

EMPLOYMENT AFTER RETIREMENT

ATRF retired members can be employed for up to 0.6 of a school year with an ATRF employer without affecting their pensions. If you are employed for more than 0.6 of a year with one or more ATRF employers, your monthly pension is reduced by the amount of salary earned in each month after the 0.6 of a year is reached.

Working as a substitute teacher and other types of employment do not affect ATRF pensions.

If you return to work for an ATRF employer, you must inform the employer that you are receiving an ATRF pension so that pension contributions are not deducted from your salary.

KEEP IN TOUCH

MyPension

Stay in touch and update your personal information by using *MyPension*.

- If you were registered for *MyPension* as an active plan member, you do not have to register again.
- During the time we are processing your pension application, you will not be able to access *MyPension*. However, when you Sign In after you receive your Pension Acknowledgement letter, you will be able to access the Retired Member section of *MyPension*.

Not Yet Registered?

Registering for *MyPension* takes only a few minutes and access is immediate...

- Go to www.atrf.com
- Click on *MyPension* on the side bar
- This takes you to the secured section called *MyPension*
- Click on Register
- Read and accept the *MyPension* agreement
- Register with your ATRF ID Number
- Create your *MyPension* User ID and Password
- Registration is complete



Services Retired Members Can Access in *MyPension*

Pension Information Statements
Deposit Information
Payment Information
Income Tax Slips (T4A)

Nominee/Beneficiary Information
COLA Calculation Information
Income Tax Information
Confirmation Letter Status

Notify ATRF of Changes

Once your pension begins, remember to contact ATRF if:

- you change banks or bank accounts,
- your address changes,
- your spouse/pension partner dies,
- you want to change the amount of income tax that is deducted from your pension payment,
- you are changing beneficiaries, or
- there is a death of a beneficiary.

FOR MORE INFORMATION

Website

Visit our website at www.atrf.com to download information kits, forms or the Plan Member Guide; and, to register for *MyPension*.

Information Kits Available

Plan Member Guides
Steps to Retirement
Purchasing Service
Accruing Pensionable Service While Disabled
Benefits at Termination

ATRF

Alberta Teachers' Retirement Fund Board
600 Barnett House
11010 142 Street NW
Edmonton AB T5N 2R1

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Toll free 1-800-661-9582
Fax 780-452-3547
Website www.atrf.com
Email member@atrf.com



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ATRF delivers high quality customer service in the most efficient and effective manner