

Retirees/Retirements

Notice to Retire

Article 14.02: “(a) Bargaining unit employees may retire effective 1 January or 1 July and will provide a minimum of nine (9) months written notice of the date on which they plan to retire. Retirements with less than nine (9) months advance notice in writing may be approved by the Dean/Principal/University Librarian, as appropriate and the Vice-President Academic.”

Deans should remind faculty members at an appropriate time that they need to provide nine months written notice prior to a July 1 or January 1 retirement. A standard form letter for faculty members to provide written notice of intent to retire is available on the Faculty Relations website at: <http://fr.info.yorku.ca/>.

Process for Senior Scholar Status (Normal & Early Retirement)

In addition to notifying the Dean of their election to have Senior Scholar status, faculty members are asked to indicate such election in the appropriate space in one of the two following documents to be submitted to Faculty Relations (one for faculty members planning on early retirement and the other for faculty members planning to retire on their normal retirement date or later).

NORMAL RETIREMENT INFORMATION (YUFA)

PLEASE COMPLETE AND RETURN TO: **Faculty Relations, Suite 276, York Lanes**

EMPLOYEE #: _____ NAME: _____

CAMPUS ADDRESS: _____

CAMPUS TEL. NO: _____

HOME ADDRESS: _____

HOME TEL. NO: _____

PLEASE INDICATE IF YOU WOULD LIKE TO HOLD **SENIOR SCHOLAR** STATUS.

YES

NO

EFFECTIVE DATE: _____

Signature of Retiree

EARLY RETIREMENT INFORMATION (YUFA)

PLEASE COMPLETE AND RETURN TO: **Faculty Relations, Suite 276, York Lanes**

EMPLOYEE #: _____ NAME: _____

CAMPUS ADDRESS: _____

HOME ADDRESS: _____

CAMPUS TEL. NO: _____ HOME TEL. NO: _____

TOTAL RETIRING ALLOWANCE: _____

R.R.S.P. Information:

Subject to Canada Revenue Agency (CRA) regulations some or all your retiring allowance can be deposited into an R.R.S.P account in a financial institution. If it is your wish to pursue this option, please provide the following information:

DEPOSIT DATE: _____ AMOUNT: _____

BANK INSTITUTION: _____

BANK ADDRESS: _____

RRSP ACCOUNT #: _____

The remaining portion of the retiring allowance that is not deposited into an RRSP account will be paid out to you via direct deposit into your current payroll deposit account on the 25th of the month. The schedule of payment will be at your discretion but limited to two (2) annual installments. In the space below please indicate your preferred payment schedule:

BALANCE OF PAYMENTS – SCHEDULE

<u>DATE:</u>	<u>AMOUNT:</u>
_____	_____
_____	_____

If there is any change in your banking arrangements, please notify our office immediately.

PLEASE INDICATE IF YOU WOULD LIKE TO HOLD **SENIOR SCHOLAR** STATUS.

YES NO EFFECTIVE DATE: _____

Signature of Retiree