

THINKING ABOUT RETIREMENT?

ANSWERS TO YOUR QUESTIONS ARE AVAILABLE, ONLINE AND IN PERSON

In Alberta in 2021, 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?

When do I inform my manager when I plan to resign from my regular position and retire?

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

What should I do about my vacation?



April 2021

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

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

- ✱ Confirm your personal details with LAPP through LAPP's website, lapp.ca, or by contacting LAPP.
- ✱ Pick a retirement date – a date at the start of the month is recommended for continuation of the supplemental health benefit until the end of the month.
- ✱ It is recommended that you give both your Employer's Benefit and Pensions department and LAPP 90 days' notice to ensure they have time to complete your paperwork.
- ✱ Remember you are also required to provide a minimum of 28 days' written notice of your resignation to your manager.
- ✱ Many nurses use their vacation to transition to retirement. The Employer generally requires the Employee to work their last few shifts.
- ✱ Expect your first payment 30 days after your pension start date if you have provided your 90 days notice.
- ✱ Reminder as you will no longer have supplemental health benefits it is your responsibility to find a plan that meets your needs.

FOR MORE INFORMATION, VISIT OR CONTACT THE FOLLOWING RESOURCES:

- ✱ lapp.ca/page/retirement-tools
- ✱ 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.ca