

- Attend a retirement / financial planning workshop several years prior to retirement.
- Keep a pension file for your annual statements, Pension Corporation correspondence and related matters such as this checklist.
- Check your employment contract well in advance for retiring incentives, the required retirement notice period, health benefit continuation, etc.
- You may stop making LTD premium payments 120 working days before your 65th birthday or the day on which you have 35 years of pensionable service. Premiums will not be refunded once they are paid; members must request that payments be stopped at the appropriate time. If you are not 65 or you don't have 35 years of service, but you are planning to retire you may stop payments 90 days prior to your retirement date. Please contact the BCPVPA office for more information and the form that must be completed.
- Update your Will and consider the benefits of an "enduring power of attorney".
- Apply to the Pension Corporation at least four months prior for pension pay-out options and medical and dental application forms. This is not a commitment to retire. To retire you need to give notice to your Superintendent in accordance with your employment contract. The Pension Corporation has a website that is well worth the visit: [www.pensionsbc.ca](http://www.pensionsbc.ca). It can also be reached toll-free at 1-800-665-6770.
- Be sure you understand your pension options and your post retirement Extended Health and Dental Benefit Plans under the Teacher's Pension Plan.
- If you wish to inquire about converting group life insurance into personal insurance, remember that the application to apply must reach the plan administrator within 31 days of your date of retirement.
- Send completed application and other required forms to the Pension Corporation no later than the end of the month prior to the month in which your pension is to start. Earlier is better and will help avoid delays in receiving your first cheque.
- Join the B.C. Retired Principals' and Vice Principals' Association which enables you to participate in the Medoc Out-of-Province Emergency Medical Insurance Plan and the Preferred Service Home Insurance Plan at competitive group rates.
- Consider applying for a reduced CPP benefit as early as age 60, if you plan to retire before age 65. This does not affect the Canada Pension Plan Offset paid by the Pension Corporation until you are 65.
- Apply to the federal government Income Security Division (see the blue pages in your telephone book) for the Old Age Security Pension at least six (6) months before you qualify at age 65.