

Corporate Policies and Procedures			
DEPARTMENT: Human Resources			POLICY #: A-14
POLICY: Retirement and Early Retirement			
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POLICY STATEMENT:

The normal retirement age for all County employees is sixty-five (65). Early retirement age coincides with conditions set by OMERS.

PROCEDURE:

1. Consult the appropriate Union Contract for any deviations to this policy.
2. Human Resources discusses retirement and explains the County's Retirement Policy with employees three (3) months prior to their retirement age.
3. An Employee may elect to work to the end of the month in which he/she reaches the age of sixty-five (65). Extensions beyond the end of the month require approval from the Chief Administrative Officer/Clerk, after consultation with the Director of Human Resources.
4. The following apply to Employee retirement benefits at age 65:
 - (a) if an Employee continues to work on a full-time or part-time basis after age sixty-five (65), contributions to the OMERS pension are mandatory up to age seventy-one (71), after which contributions cease and the pension becomes payable;
 - (b) contributions to the Canada Pension Plan cease at age sixty-five (65) and benefits may be collected. However, if an Employee continues to work after age sixty-five (65) C.P.P. contributions are made, until age seventy (70) then this option is available;
 - (c) Life Insurance, Long Term Disability, Extended Health Care and Dental coverage are discontinued; and
 - (d) an Employee continues under the Short Term Sick Leave Program only if the extension is as a full-time Employee. Sick leave pay-outs from credits vested under the old sick leave plan occur at the retirement date.

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5. The following apply to early Employee retirement benefits, as defined under OMERS:
 - (a) from date of Early Retirement to age sixty-five (65) Extended Health Care and Dental coverage are available;
 - (b) participation is optional; however, election of benefit continuation must be done prior to retirement date; and
 - (c) The employer shall pay 100% of the premiums for employees who qualify under OMERS for an Early Retirement Plan for full-time employees with a lifetime maximum of \$25,000 for claims (\$25,000 is total claim for single or family coverage).

6. The County provides a retirement gift to a retiring Employee. The gift is purchased by the Employee's supervisor and valued at \$10.00 for each year of service. The retirement gift is presented at the Annual Service Award dinner.