

Retiring – steps to follow

	<p>Create or update your retirement plan: whether you are just starting your career or are at the point of retiring, having a retirement plan will assist you in achieving your retirement goals and help you determine your risk tolerance and provide guidance in the decisions to achieve those goals.</p>
	<p>Make use of the available tools: many resources and tools are available to assist you to create pension projections and estimates. Explore the Retirement Planner and Retirement Planning Guide on the Sun Life website as well as complete the Asset Allocation tool to help decide which investments are right for you.</p>
	<p>Consult the regulations on the retirement of Academic Staff: the regulations set out the general terms and conditions relating to the retirement of academic staff and outline notice requirements, procedures to follow and deadlines.</p>
	<p>Commence a dialogue with your supervisor: in addition to providing written notice, are the tasks you perform well documented? Is there more institutional knowledge to capture? As part of a succession plan, you may be asked to help train others.</p>
	<p>Review your pension account: access your account on-line for current values and updates including the Defined Benefit Supplemental Pension for Part A hybrid members. Understand the retirement income level your account balance is likely to provide, review your investment allocation and make changes as required.</p>
	<p>Familiarize yourself with the pension settlement options: understand your needs and which settlement options work best for you. Read the relevant brochures developed by McGill and Sun Life (login to your personal account required) or watch a</p>

	<p>Familiarize yourself with post-retirement benefits eligibility rules: learn more about post-retirement benefits by accessing the life events tab on McGill's Benefits website. Complete the Continuation of Benefits form which is forwarded to you by McGill's Human Resources Service Centre.</p>
	<p>Learn about other services available to retirees: join a McGill retiree association or</p>