



Retirement Ahead. Are You Ready?

A handy guide to your SHEPP pension as you prepare for retirement.

Your Step-by-Step Retirement Checklist

This checklist walks you through each step required to apply for your SHEPP pension. Keep in mind that the earlier you request your retirement package, the more time you will have to consider the options and decide what is best for your situation.

- **Estimate your SHEPP pension.** Review your Annual Pension Statement for pension estimates on milestone dates, or sign in to **SHEPPweb** to estimate your pension for other dates you may be considering.
- **Set your retirement date.** This is an important decision in the retirement process and can affect the amount of your pension. For more information, refer to Choosing a Retirement Date on our website.
- **Request your retirement package from SHEPP.** Contact SHEPP approximately three to six months before your retirement date.
- **Provide notice to your employer.** It is your responsibility to notify your employer of your intention to retire. Your pension cannot be processed until your employer has submitted the required form to SHEPP.
- **Carefully review and complete retirement documents.** Keep in mind that the form of pension you choose may have implications for your spouse or beneficiaries. Contact SHEPP if you have any questions.
- **Submit retirement documents** and proof of age for you and your spouse to SHEPP by email, fax or mail,

four to six weeks prior to your first pension payment.

- **Review confirmation from SHEPP.** You will receive a letter from SHEPP confirming all required documents have been received. If further action is required, act immediately to ensure your first payment is not delayed.
- **Review pension finalization letter.** You'll receive a letter stating exact amounts and beneficiary information at date of retirement.
- **Enjoy your retirement.** Your first pension payment will be deposited to your account on the last banking day of the month.

Your SHEPP Pension Projection Calculator

Use the calculator online to project a pension estimate at your retirement eligibility dates or another retirement date you have in mind. Plus, you can estimate your future pension using the earnings information on record or make assumptions about what your highest average earnings may be at retirement.

Steps to Accessing the Pension Projection Calculator

1. Sign in to **SHEPPweb** at **www.shepp.ca**.
2. Enter your **Username**. This is your SHEPP Member ID number found on your Annual Statement.
3. Enter your **Password**. If you don't have one, you can call SHEPP during office hours.

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- Once you're in the **SHEPPweb** Active Member portal, select **SHEPPweb Calculators** from the menu on the left.
- Select the **Pension Projection Calculator** option and follow the onscreen instructions.

Retirement Eligibility Milestones

Early Retirement (Reduced):

You can retire early with a reduced pension anytime after age 55 with at least two years of service. The reduction applied to your basic lifetime pension depends on your continuous service.

Early Retirement (Unreduced):

You can retire with an unreduced basic lifetime pension as soon as your age and years of credited service add up to 80 or more. You will also be eligible to receive a bridge benefit, payable from retirement to age 65.

Normal Retirement:

You can retire with an unreduced basic lifetime pension as of the first day of the month that coincides with or immediately follows your 65th birthday.

Postponed Retirement:

You must begin collecting your basic lifetime pension by December 1 of the year in which you turn 71. However, you are not required to terminate your employment.

Who to Consult Before Retiring from SHEPP

Your Employer

Ask your employer what advance notice, forms and other documents are required from you before you retire and discuss options regarding accrued vacation and benefits.



Service Canada

Visit www.servicecanada.gc.ca or call **1.800.277.9914** for information regarding Canada Pension Plan (CPP) and Old Age Security (OAS) benefits.

3sHealth

Visit www.3shealth.ca or call **1.866.278.2301** for information regarding Retiree Benefits Plan (health and dental) and Group Life Insurance.

Other Professionals

Speak with other professionals (i.e., lawyers, accountants, financial planners, insurance or tax specialists) who may be able to assist you in planning for retirement.

Need More Information?

Through **SHEPPweb**, our secure online portal, you can access a number of tools and publications to help with your retirement planning.

In addition to the Pension Projection Calculator, you'll also find the Prior Service Purchase Calculator, which provides an estimate on the cost to purchase prior service. As well, there is the Current Service Purchase Calculator, which provides an estimate of the cost to purchase service while on an approved unpaid leave of absence.

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To sign in to **SHEPPweb**, follow the first three steps outlined in the 'Steps to Accessing the Pension Projection Calculator' article on pages 1-2.

If you still have questions, feel free to call SHEPP at **1.866.394.4440** and speak to our Member Experience team. We're here to answer all of your pension-related questions.

Choosing a Form of Pension

Member without a Spouse (or Member whose Spouse has signed a waiver)		
Single Life guaranteed for 5 years* <ul style="list-style-type: none"> paid for your life guaranteed for 5 years 	Single Life guaranteed for 10 years* <ul style="list-style-type: none"> paid for your life guaranteed for 10 years 	Single Life guaranteed for 15 years* <ul style="list-style-type: none"> paid for your life guaranteed for 15 years
<ul style="list-style-type: none"> If you die before the end of the guaranteed term, your pension continues to your beneficiary until the guarantee expires. 		
Member with a Spouse		
Joint Life 60% guaranteed 0,5, 10 or 15 years* <ul style="list-style-type: none"> paid for your life on your death, 60% continues for your surviving spouse's lifetime 	Joint Life 75% guaranteed 0, 5, 10 or 15 years* <ul style="list-style-type: none"> paid for your life on your death, 75% continues for your surviving spouse's lifetime 	Joint Life 100% guaranteed 0, 5, 10 or 15 years* <ul style="list-style-type: none"> paid for your life on your death, 100% continues for your surviving spouse's lifetime
<ul style="list-style-type: none"> If you die before the end of the guaranteed term you select, the pension continues to your surviving spouse until the end of the term. Then it reduces to the percentage you chose for your surviving spouse's lifetime. If your spouse predeceases you, and you die before the end of the guaranteed term you select, your pension continues to your beneficiary until the guarantee expires. If, having survived you, your spouse dies before the end of the guaranteed term, the balance remaining on the guaranteed term of pension payments will be commuted and paid to your spouse's estate. 		

*Guarantee periods begin on the date your pension commences, not the date of death.



SHEPP

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