

# Phased Retirement for Faculty

## *Key Information*

### **General**

Notice of retirement is irrevocable, except by mutual agreement of the Member and the Dean (RR 2.1.1)

Normal Retirement Date is the July 1 that coincides with or follows the Member's 65<sup>th</sup> birthday (RR cl. 2.1)





## Phased Retirement Supplement

The Phased Retirement Supplement can be paid by one of the following methods, at the election of the Member:

- a) As a Retiring Allowance paid at the end of the Phased Retirement period and sheltered to the extent possible under Retiring Allowance transfer regulations;
- b) As a Retiring Allowance paid at the end of the Phased Retirement period in an amount equal to the maximum amount transferable to an RRSP under Retiring Allowance regulations, with the balance paid as T4 income in equal installments at the beginning of each year of the Phased Retirement period (ie July 1 or January 1).
- c) As T4 income in equal installments at the beginning of each year (July 1 or January 1) of the Phased Retirement Period. (RR cl. 4.3.4)

## Vacation and Sick Leave

Faculty on Phased Retirement are entitled to vacation and sick leave on a basis. (Reduced Workload cl. 12)

For more information regarding pension and benefits during or following Phased Retirement contact:

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Support Services Building, Room 5100  
Western University, London, ON N6A 3K7  
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[www.uwo.ca/hr](http://www.uwo.ca/hr)