

YOUR RETIREMENT CHECKLIST



Some retirement experts say you should plan on generating **55% - 75%** of your annual pre-retirement income for each year of retirement. The pension you receive from OPTrust will help you maintain your current lifestyle in retirement, but there is a lot to think about and plan for!



5 - 10 years before retirement

Review your Annual Pension Statement each year. Your three most recent statements are always available in your [Online Services](#) account.

Have a look at the Government of Canada's [Retirement Income Calculator](#). It will help you see how the different parts of your retirement income work together.

Use OPTrust's [online pension estimator](#) to review the impact of taking your pension at different ages.

Keep OPTrust aware of any life changes you have (change in spousal status or beneficiaries) and always keep your contact information and email address up to date.

DID YOU KNOW? You will receive a **bridge benefit** if you start your pension prior to age 65? Learn more by watching our [bridge benefit video](#).



2 - 5 years before retirement

Start thinking about a retirement date.

- You can retire with an unreduced pension at age 65. If you meet one of our early retirement factors, you can retire earlier with an unreduced pension. A reduced pension can begin as early as age 55. [Learn more here](#).
- Consider your Canada Pension Plan and Old Age Security benefits. Sign up for a [My Service Canada](#) account that lets you apply, view estimates and update your information for CPP and OAS.

Register for a [webinar](#) about the OPSEU Pension Plan.

Consider applying for an increased survivor pension for your spouse. Find out the cost by running pension estimates through your [Online Services](#) account.

Keep your contact information, including your email address, up to date using your [Online Services](#) account.

If you're in a common law relationship, have a look at [How to Prove Your Spousal Relationship](#) on our website. It outlines what proof we need to confirm that your spousal relationship meets the pension plan's requirements.



DID YOU KNOW? By registering today for [Online Services](#) you can:

- View your Annual Pension Statements
- Run personalized pension estimates
- Update personal information
- Send and receive secure, encrypted messages
- Set your communications preferences



3 - 6 months before retirement

Choose a retirement date:

- Consider choosing the last day of the month, as your pension starts the first of the following month but isn't paid until the 26th
- Check with your employer to find out when your group insured benefits coverage will end

Notify your employer of your intent to retire.

Collect the documents you will need to process your pension application:

- Proof of marriage or common law status (see [How to Prove Your Spousal Relationship](#))
- Proof of birth for your spouse

Keep OPTrust aware of any life changes you have (change in spousal status or beneficiaries) and always keep your contact information and email address up to date

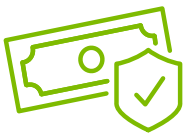
Divested members – if you decide to retire before age 65, your successor employer must send written notice to OPTrust, stating when you are terminating your employment.

Deferred members – [contact OPTrust](#) to let us know when you would like to start collecting your pension.



When you retire

1. We will send you a retirement package outlining your pension benefit options and explaining what documents we need.
2. Your pension will start in the month following your retirement date. It is deposited directly to your bank account, typically on the 26th of the month, and is payable for your lifetime.



After you retire

CONGRATULATIONS! Relax knowing you can enjoy a lifetime of monthly pension payments - and your pension is eligible for a cost of living increase each January.



SEE THE BIG PICTURE WITH OPTRUST'S PENSION ESTIMATOR!

This online tool makes planning for retirement easier. Sign in to your [Online Services](#) account and go to [My Pension Estimates](#). The estimator will automatically generate your earliest unreduced retirement date, and the annual pension amount you would receive before and at age 65. From there, you can customize your estimate by selecting a specific date or age, or run a table estimate for a range of possible retirement dates.



How to Reach Us

OPTrust
1 Adelaide Street East, Suite 2900
Toronto, ON M5C 3A7

Member Experience and Pension Operations

Tel: 416-681-6100 in Toronto
1-800-637-0024 toll-free in Canada

www.optrust.com | email@optrust.com

