



Your decision to retire

Today, retiring does not necessarily mean that you stop working altogether. There are different ways of looking at retirement:

- ✓ **Phased departure** allows you to reduce the number of hours you work each week.
- ✓ **A second career** allows you to make an old dream come true or have a change of scenery.
- ✓ **Full retirement** allows you to stop working completely.

The **Retirement Planning Information Session (RPIS) program** can help you make an informed decision regarding your retirement. If you plan to retire **within the next five years** and you are a member of a public-sector pension plan such as the RREGOP or the PPMP, the RPIS is a must.

The RPIS program offers privileged access to neutral and up-to-date information on public-sector pension plans, the Québec Pension Plan, the various sources of income available in retirement, as well as addressing the legal, psychosocial, financial and other aspects of retirement. The sessions are offered **online and, on a flexible schedule, in venues in every region in Québec.**

Furthermore, if you expect to retire in the next **4 to 24 months**, you can send Retraite Québec your Application for a Pension Estimate (RSP-009A) or contact us by telephone to apply. You can also use our Pension Estimator tool on the Retraite Québec website.



A major change applies to your retirement pension at age 65

During your career, in order for your contributions to the QPP base plan to be taken into account, you are entitled to an exemption from contributing to your public-sector pension plan. Consequently, in accordance with the provisions of your public-sector pension plan, your pension will be reduced when you turn 65. The reduction can be offset in whole or in part by a retirement pension under the Québec Pension Plan (QPP), the Old Age Security pension (OAS) or personal savings.



You've reached your destination!

Your planning as well as the actions you take throughout your career will help to make your retirement project a dream come true. Make the most of it!

How to reach us

Québec Pension Plan

418 643-5185 (Québec region)
514 873-2433 (Montréal region)
1 800 463-5185 (toll-free)

Public-sector pension plans

(RREGOP, PPMP, etc.)
418 643-4881 (Québec region)
1 800 463-5533 (toll-free)

Supplemental pension plans

418 643-8282 (Québec region)
1 877 660-8282 (toll-free)

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This document provides general information and does not supersede the legislation or regulations governing your pension plan.

Version française disponible sur demande

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Your retirement project becoming a reality

> You are a member of a private-sector pension plan (the RREGOP, the PPMP, etc.)

To ensure you begin receiving your pension at the right time, **at least 90 days before the month you retire**, you must complete an Application for a Retirement Pension Under a Public-Sector Pension Plan (RSP-079A) and send it to Retraite Québec. You will then receive a document showing the choice of benefits available to you. Your pension application can be cancelled provided the first payment after your pension has been confirmed has not been cashed or deposited. If you no longer are a member of a public-sector pension plan when you retire, check with Retraite Québec whether you are eligible for a pension. If so, you will need to file an application.

Consult a financial planning specialist for help choosing the best time to apply based on your needs and financial resources.

As of age 60, you can continue to work and receive your retirement pension. If you choose to do so, you will simply continue to contribute to the QPP and you will receive a supplement in addition to your retirement pension. No action is required from you in order for you to receive the supplement because it is paid automatically once Retraite Québec receives the information concerning your earnings from Revenu Québec.

> You contribute to the Québec Pension Plan

You must file an application with Retraite Québec in order to receive your retirement pension under the Québec Pension Plan (QPP). You can file your application **up to one year before you intend to retire** by using our online service, downloading and completing an retirement pension application form or by calling us. The age at which you apply for your retirement pension will determine the amount of your pension for as long as the pension is paid.

> You are a member of a SPP other than a public-sector pension plan, a VRSP, an RRSP

To begin receiving your retirement pension, we recommend that you verify the terms that apply in your situation and contact the plan administrator. The administrator's contact information can be found in the documentation concerning the plan. A financial planning specialist can also help you determine the amount of your retirement income and prioritize your withdrawals according to the applicable tax rules.



Simulation and planning tools

- > Statements of Participation
- > Guide to Financial Planning for Retirement

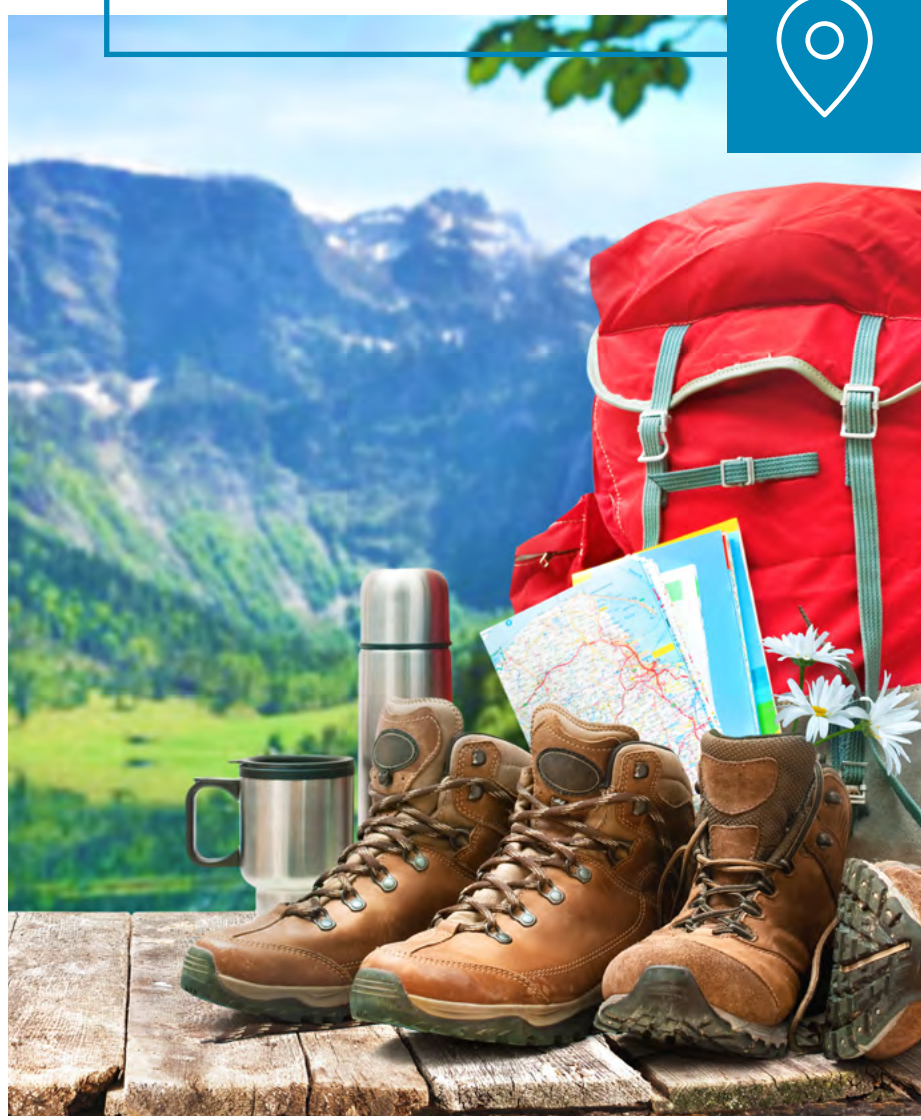


Information sessions

- > Retirement Planning Information Session (RPIS)
- > Information session regarding public-sector pension plans (PSPPs)
- > Information session regarding both the Québec Pension Plan (QPP) and PSPPs
- > Information session concerning the QPP



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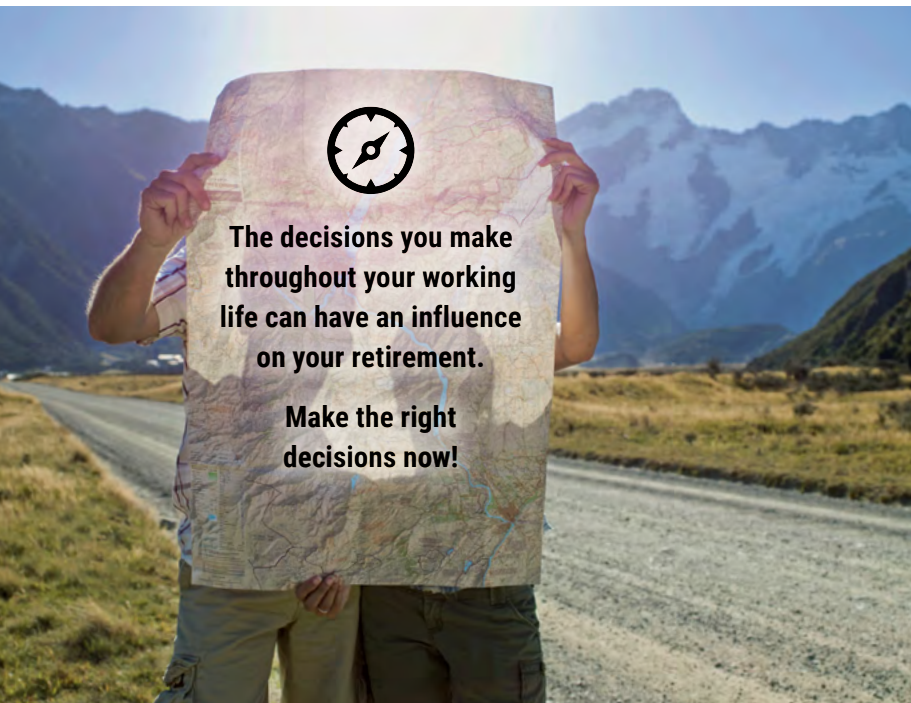
Get off on the right foot, start planning today!

Since you are a member of a private-sector pension plan, you have already got a head start. However, take a few minutes to find out more on retirement and how to take the right actions at the right time.

You must plan for your retirement in the same manner as you would for any of your other life projects, such as for your studies or vacations, or when you are planning to buy a house or car. For a retirement that best suits you, it must be in harmony with your needs. You must assess your retirement projects, then plan, calculate, and save accordingly.

To do so, it is essential to reflect upon your future lifestyle. When you retire, your pace of life, and even your life habits, will change radically. You will likely remain active for the length of your retirement. That’s something you need to consider! And this also means the age at which you retire will have a major impact on the amounts you need to save.

Set your goals and take concrete action to reach them. As a rule of thumb, you should reconsider your objectives regularly and adjust them accordingly with every life change. Contact a human resources professional or a financial planner to assess your situation and help you develop a plan in tune with your needs and financial resources. Question Retraite’s *Guide to Financial Planning for Retirement* is an excellent tool that will help you get your planning underway today.



The decisions you make throughout your working life can have an influence on your retirement.

Make the right decisions now!



Determine your sources of retirement income

To maintain your standard of living in retirement, you will need to replace roughly 70% of your average annual gross employment income for your last three years of employment because your expenses will generally be lower in retirement than they were while you were working. However, depending on your personal situation, the percentage of income you need to replace may vary. The bigger your plans, the more you’ll need to save.

Various sources of income in retirement:

- ✔ The Old Age Security (OAS) program
- ✔ The Québec Pension Plan (QPP)
- ✔ Public-sector pension plans (RREGOP, PPMP, etc.), other supplemental pension plans (SPPs) or voluntary retirement savings plans (VRSPs)
- ✔ Personal savings, including funds accrued in a registered retirement savings plan (RRSP), a tax-free savings account (TSFA) or non registered investments



Do the math

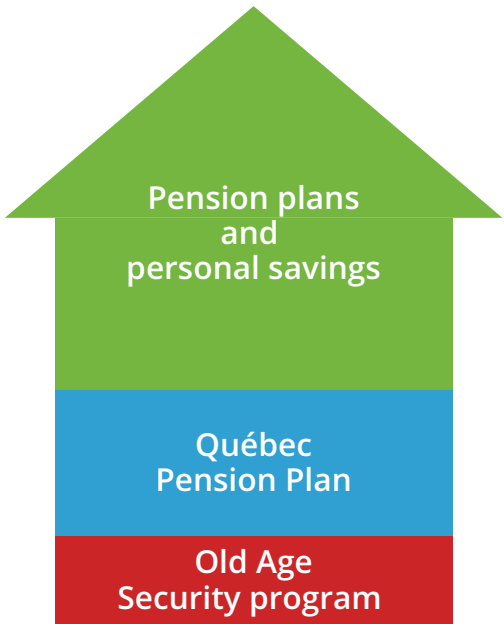
Now that you know the sources of income you can count on in retirement, it is important to calculate the amounts you need to save to reach your retirement goals and carry out your retirement projects.

Remember to recalculate your savings needs regularly since they will change as your life changes over time. In addition to the help you can obtain from consulting financial planning specialist, the following tools are at your disposal:

- ✔ **SimulR** (OAS pension, QPP, RREGOP, PPMP, SPP, RRSP, etc.)
A simplified way of simulating your retirement income.
 - ✔ **CompuPension** (OAS pension, QPP, RREGOP, PPMP, SPP, RRSP, etc.)
For a complete picture of your financial situation in retirement.
 - ✔ **Pension Estimator** (RREGOP and PPMP)
For an estimate of the pension amount you could receive under a public-section pension plan.
 - ✔ **Buy-Back Cost Estimator** (RREGOP and PPMP)
For a quick estimate of the cost of a buy-back of service in the public sector.
- If you have a life income fund (LIF) or a voluntary retirement savings plans (VRSPs):
- ✔ **LIF Quick Calc**
To find out what income you could draw from your LIF.
 - ✔ **VRSP Calculator**
To find out the amount of your savings accrued in a VRSP.

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Objective: **70%**



Certain life events that can affect your retirement goals

> A change in employers or employment

Depending on your situation, you can have amounts accrued under your public-sector pension plan transferred to another plan. In certain cases, your rights under your plan could be maintained. Each of the possible situations must be examined individually. Contact the human resources department of your employer for more information.

> Periods of absence or returning to work

Under certain conditions, you may have periods of work or absence during your career recognized through buy-backs, provided you contributed to a public-sector pension plan. This is one of the most important decisions to make to ensure you meet your retirement goals. It is up to you to take the necessary steps to begin the process. This can affect the amount of your pension and when you can retire.

Generally speaking, if we receive your application for a buy-back within six months of the end your absence without pay, the cost of your buy-back will be lower. For a quick estimate of the cost of a buy back, use our Buy-Back Cost Estimator, available on the Retraite Québec website.

> The Breakdown of Your Union

Whether you are married, in a civil union or de facto spouses, the breakdown of your union may have a permanent effect on your benefits under the Québec Pension Plan, your public-sector retirement pension or any other savings vehicle. In the event of the breakdown of a union, you will need to take various steps. Contact Retraite Québec for more information.

> Disability, a serious disease or preventative withdrawal

Generally, when you are eligible for salary insurance benefits, you are not required to contribute to your public-sector pension plan for a maximum period of 3 years. Your salary and service will be recognized as if you had worked.

In the event you are no longer eligible for salary insurance benefits, you can apply for a buy back of a period of absence, provided the period in question lasted more than 30 consecutive calendar days. However, if the period lasted 30 consecutive calendar days or less, you must pay your regular contributions to your employer, in which case you do not have to apply for a buy-back.

> Death

At the time of your death, certain benefits will be payable to a your spouse or heirs. The benefits vary based on several factors such as your age when you die and the number of years you worked in your life.

Visit the Retraite Québec website for more information on how the life events listed above will affect your benefits, depending on whether you are receiving benefits under public-sector pension plans (such as the RREGOP or the PPMP), the Québec Pension Plan or other supplemental pension plans.

