

MEMBERS OF MCMASTER UNIVERSITY REGISTERED PENSION PLANS

A step-by-step guide in preparing for retirement

How Do I Prepare for Retirement?

In preparing for retirement, it is important to understand all the factors involved in your decision. There are several resources available to guide you through the process and have been included here for your convenience.

- Gain an understanding of your pension plan including pension calculations and, retirement eligibility dates by reviewing the applicable [Pension Highlights](#) (click on either the Hourly Pension Plan or Salaried Pension Plan tab and refer to the first drop-down)
- Obtain an estimate of your McMaster University Pension by either:
 - Accessing the [Pension Portal](#) to run your own pension estimates based on variable information (most Salaried Pension Plan members only) OR,
 - Submitting a [Pension Estimate Request Form](#) to pension@mcmaster.ca for those individuals who do not have access to the Pension Portal and are within 1 year of your estimated retirement date (allow 6 – 8 weeks for processing).
- Inform your HR Consultant of any life changes, such as changes to your marital status, by submitting the appropriate forms found on the [Life Events](#) website to ensure accurate pension calculations.
- If you are eligible for post-retirement benefits, please review your corresponding [Retiree Benefit Booklet](#) to become familiar with changes from your employee retiree benefit plans.
- Utilize the Employee [Financial Well-being](#) resources.

How Do I Retire?

Prepare an *Intent to Retire* letter for your department, specifying your retirement date. The University would like 3-4 months' notice of your intent to retire. Provide a second copy to the Retirement Plans' team by emailing pension@mcmaster.ca. Please note that in accordance with the Pension Plan texts, retirements must commence on the first day of a month.

Next Steps

A Specialist from the Retirement Plans team will contact you 2-3 months prior to your retirement date to provide you with all the necessary information and documents related to your pension options, post-retirement benefits, and supplemental benefits. To receive your first pension payment on time, normally the first of the month following your retirement date, McMaster must receive your completed forms at least 30 days prior to your retirement date.

Contact Information

Location: Human Resources Services Campus Services Building 202

Mailing Address: Human Resources Services

1280 Main St. West, CSB 202

Hamilton, Ontario L8S 4L8

Telephone: (905) 525-9140 ext. 22247

Website: <https://hr.mcmaster.ca>

Contact your HR Consultant for more information: [Human Resources Client Services - Human Resources \(mcmaster.ca\)](#)