



# INFOSHEET

Programs and Services

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## Pre-Retirement Planning Seminars and Financial Information Seminars

### The Seminars

To assist teachers in preparing for retirement, the Association offers, each school year, a series of pre-retirement planning seminars. The agenda includes sessions on the Teachers' Pension Plan, the NLTA Group Insurance Plan, Severance Pay, Employment Insurance, Preparation for Retirement, Financial Planning, Estate Planning, the Canada Pension Plan, and the Retired Teachers' Association.

A well-qualified group of resource people is always in attendance to make seminar sessions informative and interesting. In addition, personal attention is provided for each seminar participant. The Department's pension record of each retiring teacher is available for individual perusal and discussion with Finance officials. Similar records are also available in the area of group insurance and severance pay, and resource people are present to discuss the details with each participant.

### Registration

Information on dates and locations for the pre-retirement seminars and the registration form is available on the NLTA website at [www.nlta.nl.ca](http://www.nlta.nl.ca) in the "Online Forms" section as well as published in the NLTA Bulletin. It is extremely important that all teachers who wish to attend one of these seminars, complete and return the registration form. This is essential if appropriate personal records are to be made available.

### Attendance

As per clause 18.12 of the Provincial Collective Agreement (clause 29.12 of the Labrador West Collective Agreement), leave (with pay) to attend a pre-retirement seminar is provided. A school board shall grant to a teacher up to two full days leave (with

pay) to attend pre-retirement sessions organized by the Newfoundland and Labrador Teachers' Association or by a government department. It is most beneficial for teachers to attend a pre-retirement seminar in the year they plan to retire, or in the year preceding their final teaching year. The NLTA will provide some assistance with the cost of transportation to these seminars for the retiring teacher. Details on the level of reimbursement (as approved by Convention) is contained below.

### Policy

The full text of revised Association policy regarding the pre-retirement seminars is as follows:

1. The NLTA will make provision for an ongoing program of pre-retirement counselling through the involvement of Programs and Services staff in branch workshops, branch meetings, and small group sessions as requested. Elements of the programs and services relating to retirement planning will be communicated through the use of the NLTA Bulletin, Infosheets, and special publications.
2. The NLTA will provide a special program of pre-retirement counselling to teachers in the form of annual pre-retirement seminars. Only those teachers who are eligible to retire within two years of the expiry of the school year in which the seminars are held will be permitted to attend. Exceptions will be allowed in the case of teachers required to retire on disability pensions.
3. Pre-retirement seminars will be planned each year by the Programs and Services staff. The location and number of seminars will be determined on the basis of Association policy as determined from time to time by the Provincial Executive Council.

4. Expenses will be paid for teachers who attend the pre-retirement seminars in accordance with the following stipulations:
  - a) Travel expenses shall be reimbursed in accordance with the following provisions:
    - i) participants shall be reimbursed the lesser of travel by private vehicle or public transportation to the seminar closest to the place of residence. In the event that a teacher requests and is accepted to attend a seminar other than the closest seminar, the participant shall only be reimbursed the amount applicable for travel to the closest seminar. In instances where two or more members travel in the same vehicle, only one claim for travel expenses shall be paid.
    - ii) payment for private vehicle shall be at the rate which is 40 percent of the average cost of self-serve, regular gasoline, as determined on the first day of each fiscal quarter and remaining constant for the specific quarter, to a maximum of the non-taxable vehicle allowance per kilometre as established by the Canada Revenue Agency, for the return trip from residence to seminar site. It is understood that the average cost referenced herein shall mean the cost as determined for the island portion of Newfoundland and Labrador. The Association's kilometre rates for unpaved roads will be calculated at 1.5 times the paved road rate.
    - iii) travel by public conveyance shall be reimbursed for ferry, taxi, or economy airfare; in the case of airfare, the lesser of excursion (seat sale) or 80 percent of economy airfare will be paid, where excursion (seat sale) fares can be arranged. Receipts shall be required for all reimbursement.
    - iv) no expenses will be paid to participants living or teaching in the community where the seminar is held.
    - v) a partner is welcome to accompany the participating teacher to the pre-retirement seminar, but no expenses will be covered.
  - b) All other expenses, such as meals, accommodation, and child care, are not covered. These expenses are the responsibility of the participating teacher.
  - c) Any reception(s) held during the pre-retirement seminars will be on a cash basis only.
5. Expenses will be provided for one pre-retirement seminar only per teacher participant. A teacher participant shall be permitted to attend one seminar only. (Notwithstanding this, a teacher may attend a second seminar as a partner.)
6. Teachers attending a pre-retirement seminar must attend the seminar location closest to their place of residence, except in cases where the mode, cost or availability of transportation necessitates otherwise. Such determination will be made by Programs and Services.
7. School Board management staff and partners are welcome to attend one pre-retirement seminar, but no expenses will be paid in accordance with this policy.
8. All participants, in order to attend, must register for a particular seminar. Registration must be received at the NLTA office at least four (4) weeks in advance in order to ensure approval of attendance.
9. The funding mechanism and program content for pre-retirement seminars will be reviewed annually by the Membership Benefits and Services Committee with recommendations being made to Executive as required.

### **Financial Information Seminars**

The NLTA introduced Financial Information Seminars for early to mid-career teachers. Information covered during these seminars is similar to the topics covered during the pre-retirement seminar, however, the information is geared more towards the financial decisions that teachers need to make earlier in their career. Financial Information seminars are held at various locations throughout the province during the Fall and Spring and participants must apply to attend. Registration is capped at 30 teachers per seminar and individuals are accepted on a first-come, first-serve basis.