

Understanding Your Collective Agreement

Retirement

Retirement marks not only the close of a career but also the beginning of a new chapter filled with opportunities for rest, renewal, and new adventures. Your years of dedication, hard work, and commitment have left a lasting impact on your colleagues, your workplace, and our union. Each of you has contributed to the strength of CUPE 998. As a retiree, here are a few things you should know.

CUPE Retirement Gift

Members reaching retirement age or becoming incapacitated (including death), whether in receipt of a pension or not, and providing they are in good standing and free from delinquency in the union, and providing that they have been a signed member for at least one (1) year, shall be provided a retirement gift of \$50.00 to \$500.00 prorated on your years of CUPE seniority on behalf of the members of the Local. In case of death, the gift shall be paid to the member's estate

Appendix C – Health Plans

Retiree Health Spending Account (RHSA) will be credited as follows:

The Retiree Health Spending Account (RHSA) will be credited with \$886.74 (this amount will be updated in our new collective agreement) per year for CUPE Local 998 members who retire on or after January 1, 2022. The RHSA will be indexed by 2.5% on January 1 of each year.

Article 13 Long Service Recognition

F 13.1 Employees with 29 or more years of service will accumulate on straight time hours paid, up to 5 working days long service recognition credits during each year of service. Employees will accrue 0.0224 hours of credit per hour paid to a maximum of 39.6 hours (5 days). Once an employee has accumulated ½ day, credits may be utilized as time off with pay. At the end of each vacation year, outstanding long service recognition credits more than 5 days will be carried over or banked. On request, an employee may have all outstanding long service recognition credits paid out at vacation year end or it will be paid out upon retirement.

Stay tuned on our upcoming series on pensions