

SECTION 10

TERMINATION

10.04 RETIREMENT

AUTHORITY: *PUBLIC SECTOR PENSION PLAN ACT
CIVIL SERVICE ACT / REGULATIONS*

ADMINISTRATION: PEI PUBLIC SERVICE COMMISSION
GOVERNMENT DEPARTMENTS / AGENCIES

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1. PURPOSE

1.01 To outline the policies and procedures regarding retirement.

2. APPLICATION

2.01 An employee may retire if the employee: (Part VII of *Civil Service Act Regulations*)

- a) is age 55 years or over, and
- b) has 10 years of continuous service with the Province of PEI, and
- c) is eligible to receive a pension from either the Civil Service Superannuation Fund or the Pension Plan for Classified Part-Time Employees.

2.02 A Deputy Minister may retire if the employee:

- a) is 50 years of age, and
- b) has 5 years of service as a Deputy Minister.

2.03 An Excluded employee may retire if the employee:

- a) has at least 5 years continuous service with the Province of PEI, and/or Health PEI, and
- b) is eligible to receive a pension from the Civil Service Superannuation Fund or the Uniform Pension Plan.

3. POLICY

3.01 Employees who wish to retire must submit a statement of intent to do so to their employing department. Together, the employee and supervisor will set the exact date of retirement.

3.02 Employees who are eligible to retire and are eligible to receive a pension are eligible to participate in the Public Sector Group Insurance Plan for Retired Employees. Employees must make their election to participate in the PSGIP for Retirees within 31 days of their retirement date.

3.03 Employees are eligible for a \$5,000 death benefit provided:

- a) they are 55 when they retire; and
- b) they are vested in their pension plan when they retire.

4. PROCEDURES

4.01

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- 4.01 More information with regards to procedures can be found here:
- Human Resource Policy & Procedures Manual 4.03 (Pension)
 - Human Resource Policy & Procedures Manual 4.09 (Severance Pay)