



## **RETIREMENT POLICY**

Mount Saint Vincent University recognizes the normal age of retirement as the year in which the employee turns 65 years of age. For the purpose of the MSVU pension plan, the retirement date is the 30th day of June coincident with or next following the employee's 65th birthday and is defined as the end of the normal business day on June 30<sup>th</sup>.

While the normal date of retirement is the year in which the employee reaches 65, the University acknowledges that there is no mandatory retirement age and the normal retirement date is for the purpose of the MSVU pension plan as required under the Pension Act. Administrative employees who intend to retire should provide at least 4 months notice. The President may accept a shorter notice of retirement. Unionized employees will be required to provide notice in accordance with their Collective Agreements.

This policy applies to all regular, full-time and part-time employees of the University. The Human Resources Office, in co-operation with supervisors and department heads, will be responsible for the administration of this policy.

Reviewed by HRGC: March 4, 2016 – No Changes

Reviewed by Board of Governors: April 21, 2016 (via Consent Agenda)

Reviewed by HRGC: March 19, 2018

Reviewed by Board of Governors: April 18, 2018