



The University of British Columbia - Human Resources

Voluntary Retirement Program Application Form

For eligible faculty and staff employees deployed in a participating Faculty or administrative VP unit with a combined age and years of service totaling 90 or greater, and a minimum of 10 years membership in a UBC Pension Plan, effective April 1, 2025, who wish to apply for the Voluntary Retirement Program.

Prior to applying for the Retirement Program, employees are advised to seek independent financial assistance from a qualified financial consultant.

EMPLOYEE INFORMATION

Name:		Employee ID:	
Email Address:		Faculty or VP unit:	
Total Years (<i>age and UBC service</i>):		Rank / Title:	

EFFECTIVE DATE

I am applying to voluntarily retire and start my Retirement Program effective:

- For staff, the effective date of retirement must be no later than June 30, 2028 in agreement with their Faculty or VP unit. It is anticipated most retirements will occur in the first year of the program, and if operationally necessary, in the second/third year. Where agreement cannot be reached, the Faculty or VP unit can determine the effective date of retirement for workforce planning purposes.
- For faculty, the effective date of retirement is expected to occur in one of the three academic years between July 1, 2025 and June 30, 2028. It is anticipated most retirements will occur in the first academic year of the program (July 1, 2025 to June 30, 2026), and if operationally necessary, in the second/third year. The precise date of retirement in any academic year will be agreed upon by the employee and the Faculty which will not be prior to the completion of the employee's scheduled teaching duties in a given term. Where agreement cannot be reached, the Faculty can determine the effective date of retirement for workforce planning purposes.
- The eligible number of months is calculated as one month per year of service, up to a maximum of 12 months.
- A lump sum of \$6300 will be provided for post-retirement benefits, only if the lump sum option (#2) is selected.

Please select one of the options below:

1. SALARY CONTINUANCE

- I would like to receive salary continuance for the full eligible period.
- Under this option, my monthly salary and benefits will continue upon my retirement effective date for a period of up to 12 months.
- Not eligible for the \$6300 towards post-retirement benefits.

2. LUMP SUM

- I would like to receive my Retirement Program amount as a lump sum.
- Under this option, a single lump sum amount will be paid out as a cash payment following my retirement effective date. Cash payments are subject to lump sum taxes. The lump sum is comprised of the equivalent of the monthly gross salary times the number of eligible months.
- Eligible for the \$6300 towards post-retirement benefits.

3. COMBINATION: SALARY CONTINUANCE FOLLOWED BY LUMP SUM

- I would like to receive salary continuance for _____ (months) followed by a lump sum equal to the remaining number of months of salary.
- Under this option, my monthly salary will continue upon my retirement effective date for the specified number of months and followed by a cash payment equal to the remaining number of months. Cash payments are subject to lump sum taxes.
- Not eligible for the \$6300 towards post-retirement benefits.



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DECLARATION & AGREEMENT

By signing this form, I confirm that:

1. I meet the eligibility criteria for UBC's Voluntary Retirement Program.
2. My participation in the program constitutes an **irrevocable notice of retirement** from UBC.
3. I cannot combine this program with other UBC retirement incentives or programs.
4. I may not return to UBC in an employment relationship or receive compensation without the approval of the VP/Dean, Provost and VPHR.
5. I understand the tax implications of my selected payment option and further understand to seek independent financial advice if needed.
6. I agree to the terms and conditions outlined in the program guidelines.

Employee Signature

Date

DEPT HEAD/DIRECTOR AND DEAN ACKNOWLEDGMENT/APPROVAL

Dept Head/Director Signature

Dept Head/Director Name

Date

Joint Dept Head/Director Signature

Joint Dept Head/Director Name

Date

Dean Signature

Dean Name

Date

MANAGER ACKNOWLEDGMENT/APPROVAL (if different from Dept Head/Director)

Manager Signature

Manager Name

Date

VP or DVC ACKNOWLEDGMENT/APPROVAL (required for staff in participating administrative VP units only)

VP or DVC Signature

VP or DVC Name

Date

Departmental administrator or Manager/Department Head/Director:

Please check to confirm that appropriate financial acknowledgment/approvals have been discussed and sought within the faculty/unit.

Do you plan on backfilling this position?

Yes

No

Next steps:

Once all the relevant approvals have been sought, please email the completed form to vrp.hr@ubc.ca for review and processing.