



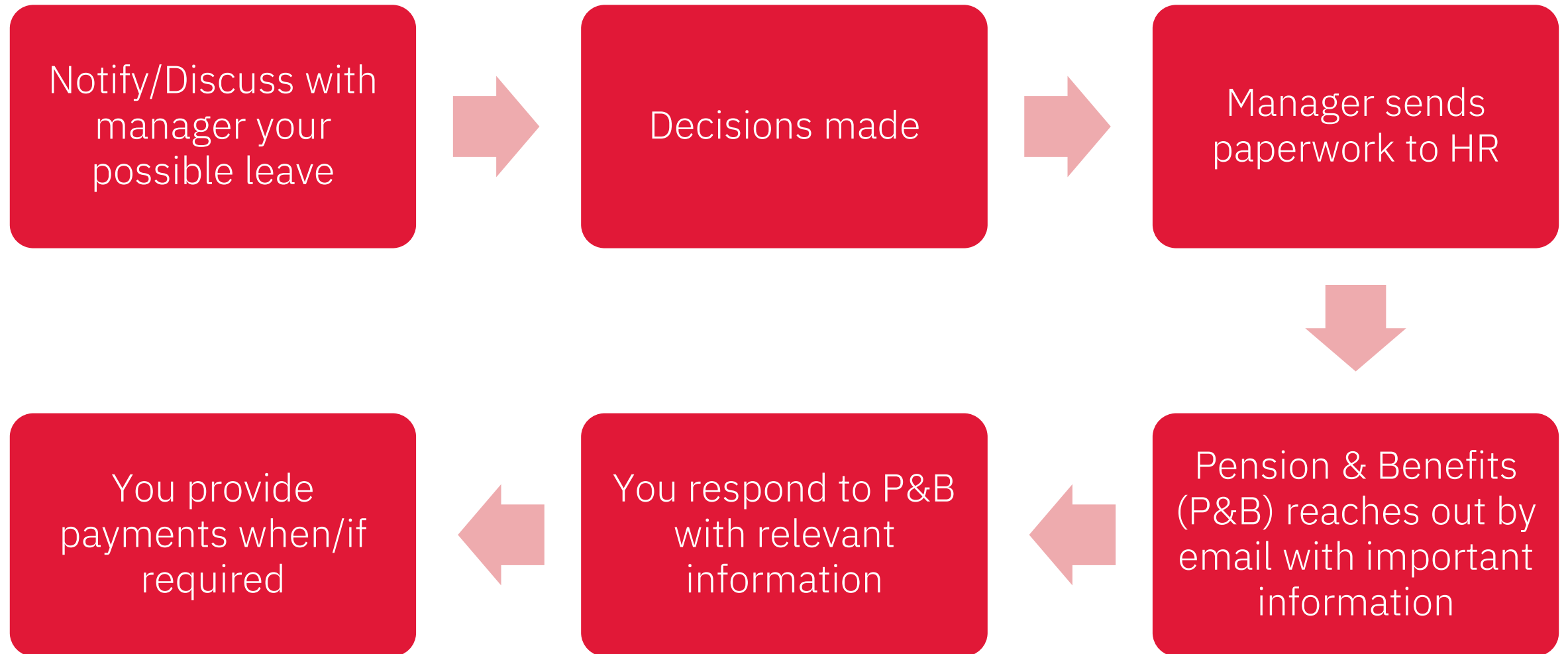
Staff Unpaid Leave – What you need to know

PENSION & BENEFITS

YORK 

All communications from Pension & Benefits (askpb@yorku.ca) will be communicated through your York email address on file in Human Resources. It is important to continue to check this email for information and updates while you are on leave

Process



Timing

- The Pension & Benefits office would like at least four weeks notice prior to the start of your leave so we can produce your letter and send it to you through email
- You will have two weeks from receipt of the letter to let us know if you are maintaining pension and which benefits you will be maintaining during your leave
- Benefits coverage will be suspended and payment returned if we receive the completed documents, etc after the two week period has expired

Decision to Make

BENEFITS

Benefits may be maintained by the University for the first three months of leave depending on your affiliation. You will be offered the option of paying for the benefits for those months the University does not cover the cost.

To estimate the monthly cost refer to your pay advice

IMPACT AND CONSIDERATIONS OF NOT PAYING FOR BENEFITS

If you retire directly from the leave and did not maintain health, dental and vision benefits you will not be entitled to Post Retirement Benefits

If you have a major health / dental episode you will not have coverage

If something catastrophic happens while on leave, there will be no long-term disability for you or group life insurance for your beneficiaries

Consider : Group Life Insurance
Health, Dental, Vision
Long-Term Disability

Decisions to Make

PENSION

Pension is **not** maintained by the University while you are on leave. You will be offered the option of topping up your pension while on leave, however you will be required to pay **both** your contributions and the University contributions in order to maintain full service in the plan

To estimate the monthly cost of pension refer to your pay advice and add the employee and employer pension contributions together

IMPACT AND CONSIDERATIONS

Your pension service will be reduced by the period you are off impacting your retirement pension calculation

The missing contributions will not grow over years with the rate of return thus reducing your retirement pension calculation.

Consider: Your age and how much time until you wish to draw pension
Your budget and financial plan while on leave

The Pension & Benefits Office

- All documentation should be sent electronically to askpb@yorku.ca for the fastest processing
Documents can be mailed through Canada Post as we are in the office every two weeks for processing of mail and/or cheques therefore there will be delays in processing
- We can be reached by phone or email
416-736-2100 x27572 (askpb) or askpb@yorku.ca
Our phones are answered between 9 am and 4 pm. If you do not reach us and receive our voicemail, please note that we will return your call within 24 hours.
- We can also be reached through our portal at <https://askpb.yorku.ca/cherwellportal/pbmain#0>
- Our website also has a great deal of information at <https://retire.info.yorku.ca/>
- Great information as well as our service standards can be found in our monthly publication **The P&B Times**
<https://retire.info.yorku.ca/resources/p-b-times/>