



**Vancouver Teachers' Federation  
Early Retirement Incentive Payouts for 2019 June 30**

**VTF Early Retirement Incentive Plan for 2019 June 30**

To be eligible, an employee must:

- be on a continuing appointment
- be retiring with a pension
- have a minimum of ten (10) FTE years' service with the Vancouver Board of Education
- be at the maximum of their scale
- have been in active service for the previous four (4) years (from September 2014), during which there may be a maximum of one year leave not including leaves under Article G.21.30., and/or leaves granted due to disability (within the meaning of The British Columbia Human Rights Code)
- be a minimum age of 55, and a maximum age of 64 as of June 30th in the year of retirement
- submit his/her request to retire, in writing, on or before 2019 May 31 for a retirement date of 2019 June 30

Based on the salary upon retirement, excluding allowances, the minimum salary to be PB(5), step 10 the maximum to be 6M, step 10, minus PB(5), step 3, and to be adjusted by the applicable earnings as at age upon retirement date:

Age	Pay Grades				Payout Percentage
	4PC	5PB	5PA	6PM	
55	\$20,860	\$20,860	\$27,504	\$28,678	100%
56	\$18,774	\$18,774	\$24,754	\$25,810	90%
57	\$16,688	\$16,688	\$22,003	\$22,943	80%
58	\$14,602	\$14,602	\$19,253	\$20,075	70%
59	\$12,516	\$12,516	\$16,502	\$17,207	60%
60	\$10,430	\$10,430	\$13,752	\$14,339	50%
61	\$8,344	\$8,344	\$11,002	\$11,471	40%
62	\$6,258	\$6,258	\$8,251	\$8,603	30%
63	\$4,172	\$4,172	\$5,501	\$5,736	20%
64	\$4,172	\$4,172	\$5,501	\$5,736	20%

**Note:**

For members who participate in the Payroll deduction of the Teachers' Regulation Branch annual fee, the annual TRB fee will automatically be deducted on 2019 April 30 for the 2019-2020 school year. Please be sure to cancel your payroll deduction by 2019 April 05, if you do not intend to teach in BC.