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<b>Subject</b>	<b>RETIREMENT RECOGNITION</b> (formerly titled "8.05 Retirement Recognition")
<b>Procedure Section</b>	<b>11 Changes in Employment Status</b>
<b>No.</b>	11.01
<b>Exempt Employment Policy References</b>	
<b>Collective Agreement References</b>	
<b>Forms &amp; Other Reference Material</b>	
<b>Status of Approval</b>	Approved    23-Apr-2013                      Chris Rawson

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**PREAMBLE:**

OC will provide a monetary amount toward the purchase of a retirement gift or celebration function for employees retiring from regular/continuing positions.

When a celebration function is planned for the retiring employee, it must be open to all OC staff.

**PROCEDURE:**

1. An amount equal to \$10.00 for every completed year of service will be provided toward the purchase of a gift or towards a retirement celebration for a retiring employee.
2. For the purposes of this monetary amount, the completed years of service will be based on the completed years between the employee's original hire date and his/her retirement date.
3. Employees must meet the eligibility requirement to "retire" and must be on a continuing or regular appointment at the time of the retirement.
4. Requests for funds under this procedure will be submitted by the Dean/Director's office on a Payment Voucher payable to the departmental employee responsible for organizing a gift or the celebration function for the retiree.
5. The department requesting the funds will note the retiree's name and the foapal of 12100-744691-7817-51101 on the Payment Voucher and forward this completed document to Human Resources.
6. Human Resources will calculate, record and authorize the amount on the Payment Voucher before forwarding to Accounts Payable in Financial Services for processing.
7. Accounts Payable will process the payment and forward the cheque or direct deposit to the payee on the Payment Voucher.
8. If expenses are charged to a College Credit Card, HR will sign off on the VISA statement and change the foapal accordingly.