

# Thinking about ERI?

## Compare it to your existing options first.

The federal government’s new Early Retirement Incentive (ERI) may allow some workers to retire with an unreduced pension. But for many PSAC members, the question is whether ERI is a better option than the protections and entitlements already available under existing workforce adjustment (WFA) processes — or employment transition for members at CFIA.

ERI may look simpler, but in some cases, existing WFA pathways can offer a more valuable overall package. Before making any decisions, compare the full package.

	ERI	Existing WFA pathways
<b>What is it?</b>	A new program that may allow eligible employees to retire early with an unreduced pension.	A negotiated process that may include pension waiver options and other benefits and protections.
<b>Main benefit</b>	If approved, early retirement with immediate pension and no reduction.	If eligible, a voluntary departure pathway that may include a pension waiver plus additional negotiated support.
<b>Minimum age</b>	<b>Group 1:</b> 50+ <b>Group 2:</b> 55+	<b>Group 1:</b> 55+ <b>Group 2:</b> 60+
<b>Service requirement</b>	At least 2 years of pensionable service and 10 years of public service employment.	At least 2 years of pensionable service and 10 years of public service employment.
<b>Transition Support Measure (TSM)</b>	No.	A cash payment based on years of service, as outlined in the TSM Annex of the collective agreement.
<b>Education allowance</b>	No.	Up to \$17,000 in reimbursable educational expenses.  Employees may resign immediately or take leave without pay for up to two years while attending school and then resign.
<b>Counselling services</b>	No.	Up to \$1,200 for counselling services to support potential re-employment or retirement, including financial counselling and job placement assistance.

For more information, visit [psacunion.ca/workforce-adjustment](https://psacunion.ca/workforce-adjustment)



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