



Application for Past Service Credit

OPSEU Pension Trust 1 Adelaide Street East, Suite 1200, Toronto, Ontario M5C 3A7
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OPSEU Pension Trust Fiducie du régime de retraite du SEFPO

Completed at enrolment Completed during membership Open option buyback

PERSONAL INFORMATION AND CURRENT EMPLOYMENT INFORMATION

Last Name First Name and Initials Date of Birth (DD/MM/YYYY) OPTrust ID Number

E-mail Address Home Telephone Number Business Telephone Number

Home Address: Number and Street Apt. No.

City/Town Province Postal Code

Name of current employer (ministry, agency, board, commission)

Important information is provided on the reverse side. Please take time to read it before completing this section.

PAST SERVICE INFORMATION

Name of your employer during the past service Name of your pension plan, if you contributed during the past service

Type of past service: (Please check ✓)

(A) or (D) Service with an employer who contributed to the OPSEU Pension Plan, Public Service Pension Plan or its predecessor.

Period of service:

From: (DD/MM/YYYY) To: (DD/MM/YYYY)

(B) or (D) Leaves of absence during which contributions were not made:

- a leave without pay for illness, WSIB, pregnancy, parental leave or adoption of a child.
- a leave without pay for special or educational purposes.
- Other: _____

From: (DD/MM/YYYY) To: (DD/MM/YYYY)

(C) or (D) Service with a registered Canadian pension plan other than (A):

- Service before January 1, 1992 where contributions remain in the previous pension plan.
- Service after December 31, 1991.

From: (DD/MM/YYYY) To: (DD/MM/YYYY)

If either (A) or (C) above are applicable, did you receive:

- a refund a commuted value transfer to a locked-in retirement savings plan a deferred pension
- no payment because you did not make contributions during that period.

I have read and understand the application rules provided on the reverse side of this form. I understand that it is my responsibility to ensure that OPTrust receives this application form within the 24-month application time limit, with the exception of an open option buyback, explained on the reverse.

Member's Signature Date Signed (DD/MM/YYYY)

TYPES OF PAST SERVICE YOU CAN PURCHASE

(A) Service with an employer who contributed to the OPSEU Pension Plan, the Public Service Pension Plan (PSPP) or its predecessor:

This type of service includes periods of employment during which no contributions were made to the Plan and periods of service for which contributions were refunded.

The cost for buying back non-contributory service is based on the following formula:

Annual Salary Rate (at the time OPTrust receives your complete application)	X	Employee Contribution Rate (during the period you are buying back)	X	Years of credit you are purchasing
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For contributory service that was refunded or transferred to an RRSP, the cost equals the higher of: i) the amount based on the formula above, or ii) the total amount paid to you from the Plan, plus interest. For service before 1992 that was refunded or transferred to an RRSP, the only payment method available is a direct transfer from a tax-sheltered source. Service after December 31, 1989 must be approved by the Canada Revenue Agency (CRA).

(B) Leaves of absence during which contributions were not made

If you take an unpaid leave of absence of longer than one month and do not contribute to the Plan during your leave, you may apply to purchase this service after your return to work. This applies to leaves due to illness and WSIB, pregnancy, parental and adoption leaves, and leaves for special and educational purposes.

The cost to buy back credit for illness and WSIB, and pregnancy, parental and adoption leaves is based on the formula above. For special and educational leaves, the costs is based on either i) two times the employee contribution rate, or ii) the employee contribution rate plus the employer contribution rate.

(C) Service with another registered Canadian pension plan

This type of service includes periods when you worked for an employer who did not contribute to the OPSEU Pension Plan, the PSPP or its predecessor. To buy back this type of service you must have been a member of your previous employer's pension plan during the period you are purchasing, and that plan must have been registered under the *Income Tax Act*.

The Canada Revenue Agency (CRA) has established additional conditions for these purchases:

- For service prior to January 1, 1992, you must still have credit in the prior plan for the service you are buying and transfer funds directly to the OPSEU Pension Plan.
- For service after December 31, 1991, CRA must approve your purchase. Your purchase will be approved in you have enough RRSP contribution room.

The cost for buying this type of service is based on the projected value of the additional pension you will receive from OPTrust when you retire.

(D) Open option buyback

If your application is outside the Plan's normal 24-month window, you can purchase service under the "open option buyback". The cost to purchase service outside the window is based on the projected value of the additional OPTrust pension you will receive when you retire.

TRANSFERS

If you currently have credit in your previous employer's pension plan and it has a "reciprocal transfer agreement" with the OPSEU Pension Plan, you may qualify for a transfer of credit. These transfer agreements include: the Major Ontario Public Sector Pension Plans (MOPPs) portability agreement, the special arrangement between the OPSEU Pension Plan and the PSPP, and reciprocal transfer agreements with other pension plans.

Each agreement has specific eligibility criteria and application deadlines. If you are eligible, a credit transfer will generally cost you less than a buyback. If you provide the details of any service with another pension plan in Section (C) on this form, OPTrust will check whether you qualify for a direct credit transfer.

APPLICATION RULES

1. Application time limit. You must complete and submit your *Application for Past Service Credit* form to OPTrust **within 24-months** of:

- the start of your most recent period of membership in the Plan, or
- the last day of the leave of absence you are applying to buy back.

It is your responsibility to ensure that OPTrust receives your application form within the 24-month application time limit.

While the application form is the only document that must be received within the 24-month time limit, additional documents may be required to complete your application. OPTrust cannot process your buyback until we receive all the required documents. If you apply outside the Plan's normal application window, please refer to the **open option buyback** above.

2. Review of your application. We will inform you if additional documents are needed to complete your application.

3. Completing your application. It is your responsibility to ensure that OPTrust receives any supporting documents or other evidence required to complete your application.

4. Costing your buyback. One factor in the cost of your buyback is your salary rate on the date that OPTrust receives your *complete* application. A complete application includes this form, plus any required supporting documentation. You should ensure that OPTrust receives all the necessary documents as quickly as possible.

5. Liability. OPTrust is not liable for any increase in the cost of your buyback resulting from delays outside OPTrust or from revised salary information received after your *Agreement to Purchase Credit* form is signed.

6. Contact information. It is your responsibility to notify OPTrust immediately of any changes to your e-mail or home mailing address.

For more information on buying back credit, please refer to our booklet *Your Pension and Buying Back Credit* and fact sheet *Open Option Buyback*. Both publications are available online at **www.optrust.com**.