

DIRECT TRANSFER OF AN ELIGIBLE RETIRING ALLOWANCE

To be completed and returned to Payroll Mail code 26-31

(Confidential once completed)

An employee who receives severance or frozen sick leave payments upon termination are permitted, under Canada Revenue Agency legislation, to transfer all or part of the payment tax-free to a registered pension plan (RPP) or to a registered retirement savings plan (RRSP) under which the employee is the annuitant. The eligible amount that can be transferred is limited to:

- \$2,000 for each year or part of a year before 1996 (1996 excluded) that person worked for the employer; **plus**
- \$1,500 for each year or part of a year before 1989 of that employment in which none of the employer's contributions to the Registered Pension Plan had vested in the employee's name when the employer pays the retiring allowance.

Details of the transfer:

Eligible amount \$ _____ (Calculated by Payroll Based on the above guidelines)

Amount to be transferred \$ _____ (Employee to complete – not to exceed "Eligible amount" above)

• Last Name (Please print):

• Pay Date on Cheque:

• (for payroll use only)

• EE#:

• Usual First Name and Initials:

• Social Insurance Number:

• Address:

• Postal Code:

Transfer funds to:

• The cheque is to be made payable to the following institution:

• The cheque is to be sent to:

• Name of financial institution [if different from above] _____

• Contract or Account Number: _____

• Address: _____

• Postal Code:

• Attention (Name of Contact at financial institution)

Please Note: Ensure this form is fully completed with the correct information or there may be a delay in your payment(s) being transferred. Please provide the name of the institution with complete mailing address including postal code. If possible, provide an account number for your RRSP to help identify your payment. Since many institutions have central processing units for these payments, the payment may not go directly to your broker.

SIGNATURE

DATE

TRANSFER TO REGISTERED RETIREMENT PLAN

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An employee can transfer all or part of their termination payment tax-free to an RRSP, if they have personal RRSP room as outlined in the Notice of Assessment Form received from Canada Revenue Agency (CRA). In order for Payroll to complete this tax-free transfer, the employee must sign this form and identify the amount to be transferred.

Details of the transfer:

Eligible amount \$ _____ (Total Available RRSP room as indicated on your Notice of Assessment form from CRA – NOTE: this exclude any room already used for the particular year)

Amount to be transferred \$ _____ (This is the amount to be transferred to your RRSP – should be lower than or equal to your eligible amount)

- EE#: _____
- Last Name (Please print): _____
- Usual First Name and Initials: _____
- Social Insurance Number: _____
- Address: _____
- Postal Code: _____

Transfer funds to:

- The cheque is to be made payable to the following institution: _____
- Date on Cheque (*for payroll use only*): _____
- The cheque is to be sent to: _____
- Name of financial institution [if different from above] _____
- Contract or Account Number: _____
- Address: _____
- Postal Code: _____
- Contact name at financial institution: _____

Please Note: Ensure this form is fully completed with the correct information or there may be a delay in your payment(s) being transferred. Please provide the name of the institution with complete mailing address including postal code. If possible, provide an account number for your RRSP to help identify your payment. Since many institutions have central processing units for these payments, the payment may not go directly to your broker.

This is to confirm that I have personal room as outlined above and request that the amount specified above transferred to an RRSP on my behalf.

SIGNATURE

DATE