

RECIPROCAL TRANSFER AGREEMENT WITH GOVERNMENT OF CANADA – PUBLIC SERVICE PENSION PLAN (PSPP)

This information sheet provides information to help you ascertain if you are eligible to transfer your benefit under the terms of the Reciprocal Transfer Agreement between the Alberta Teachers' Retirement Fund Board (ATRF) and the Government of Canada – Public Service Pension Plan (PSPP). In addition, it outlines the process that you need to follow in order to initiate the transfer.

The purpose of a reciprocal transfer is to combine pensionable service that you have in separate pension plans into your current plan to enable you to retire with a higher pension income. Transferring may allow you to retire sooner, have less early retirement reduction and have your pension calculated possibly with a higher average salary.

To transfer **to the Alberta Teachers' Retirement Fund**, from the Government of Canada – Public Service Pension Plan, please contact:

Alberta Teachers' Retirement Fund Board
600 Barnett House
11010 142 Street NW
EDMONTON AB T5N 2R1
(780) 451-4166
1-800-661-9582

To transfer **to the Government of Canada – Public Service Pension Plan**, from the Alberta Teachers' Retirement Fund, please contact:

Public Works & Government Services Canada
Government of Canada Pension Centre Mail Facility
150 Dion Boulevard
PO BOX 8000
MATANE QC G4W 4T6
1-800-561-7930

ELIGIBILITY REQUIREMENTS

IF TRANSFERRING TO ATRF YOU MUST:

- Have ceased to occupy a position with the PSPP, and have ceased to be an active member of the PSPP.
- Be a contributing active member of ATRF on the date of application.
- Have pensionable service credited with the PSPP.
- Not be in receipt of a pension from either ATRF or the PSPP.
- Ensure both ATRF and the PSPP receive your Transfer Application within the time limits specified.

IF TRANSFERRING TO PSPP YOU MUST:

- Have ceased to occupy a position with ATRF on or after July 1, 1995, and have ceased to be an active member of ATRF.
- Be an active member of the PSPP on the date of application.
- Have pensionable service credited with the PSPP.
- Not be in receipt of a pension from either ATRF or the PSPP.
- Ensure both ATRF and the PSPP receive your Transfer Application within the time limits specified.



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TIME LIMITS

- If you were an active ATRF plan member on January 12, 2012, you had until January 13, 2013 to apply to transfer service from PSPP and are no longer eligible.
- If you joined the ATRF plan after January 12, 2012, you have one year from the date you joined to apply to transfer service from PSPP.
- If you were an active member of PSPP on January 12, 2012, you had until January 13, 2013 to apply to transfer service from ATRF and are no longer eligible.
- If you joined PSPP after January 12, 2012, you have one year from the date you joined to apply to transfer service from ATRF.

PROCESS AND DETAILS ABOUT THE TRANSFER

- Although you must apply to transfer, you are under no obligation to proceed. Your application simply initiates the process and authorizes the two pension plans to prepare the calculations that will assist you in making an informed decision about the transfer.
- If it is determined that you are eligible to transfer, a detailed option package will be prepared and sent to you to review. If you decide to proceed, there will be additional forms to complete to finalize the transfer.
- Outstanding issues such as a division of pension due to relationship breakdown must be resolved before the transfer can take place.
- If ATRF is the exporter, and the amount requested by the importing pension plan is less than the value of the benefit you would receive if you were withdrawing funds as a termination benefit, the difference will be paid directly to you in cash with income tax deducted. It cannot be transferred to an RRSP. ATRF must withhold income tax at source based on the rates listed below. However, the actual tax payable will be calculated when you complete your income tax return, and could be higher than the amount withheld. ATRF will issue a T4A Supplementary Form with your cheque, detailing the payment and the tax withheld.

Amount of Payment	Withholding Tax Rate
Up to and including \$5000	10%
Over \$5000 up to and including \$15,000	20%
Over \$15,000	30%