

Active members can make automatic contributions to an AVC account using pre-authorized debit from a bank account. (Active members include those currently contributing to the OMERS Primary Pension Plan [OMERS Plan], on a disability waiver, on an authorized leave of absence, and employed beyond 35 years of credited service.) Contributions to AVCs are tax-deductible.

### ▶ Getting started

**There are two ways to start automatic contributions:**

1. The most convenient way is through the myOMERS secure member access site – to login or sign up for myOMERS, visit [www.omers.com](http://www.omers.com) and click on **myOMERS**; or
2. Complete **Form 401 – AVC automatic contribution plan** provided with this package and return it to OMERS. Once we process your form, we will send you a notice to confirm your automatic contribution plan details and the date of the first pre-authorized debit from your account with any financial institution.

### ▶ Once your automatic contributions start

Once your automatic contributions start, the pre-authorized debits will continue until you change or stop them. You can contact OMERS Client Services, or use myOMERS or Form 401, to change or stop your automatic contributions.

**There are, however, situations where OMERS will stop your automatic contributions:**

- **If your contributions exceed the maximum permissible under the *Income Tax Act* (ITA)**

We have built controls in the automatic contribution process to reduce the likelihood that members will over-contribute. However, there are factors we cannot predict, such as an unexpected change to your contributory earnings or a leave of absence. After year-end, based on membership information provided by your employer, OMERS will confirm that your AVC contributions are appropriate given your actual contributory earnings, credited service and PA record. If your AVC contributions for the year exceed the ITA maximum, your automatic contributions will be stopped and OMERS will refund the excess above the ITA maximum as a lump sum, less the withholding tax.

- **If two consecutive pre-authorized debits are returned**

If two consecutive pre-authorized debits cannot be processed by your financial institution, we will stop your pre-authorized debits.

- **When you retire or terminate employment with your OMERS employer**

When your employer notifies us that you are no longer working, we will stop your automatic contributions for you. Members who leave their OMERS employer and keep their pension in the OMERS Plan (deferred members) and retired members may participate in the AVC option (until the end of the year they turn age 70) only by transferring funds from a registered retirement vehicle.

### ▶ Questions

For information about the AVC option, see the booklet *Consider the AVC Option* and the Terms of Participation, available online at [www.omers.com](http://www.omers.com), or contact OMERS Client Services – our specially trained staff can answer your questions.

**Phone:** 416-369-2444 or 1-800-387-0813

**Email:** [client@omers.com](mailto:client@omers.com)

**For U.S. residents only:** Neither the OMERS Primary Pension Plan nor the Additional Voluntary Contribution provision thereof (the AVC Option) is registered with the U.S. Securities and Exchange Commission. They are or may be offered and sold in the U.S. pursuant to an exemption from such registration.

Note: The AVC option is not available to members who are not resident in Canada or the United States.

**Use this form to start, change or stop AVC automatic contributions.**

Send the completed form to OMERS, One University Avenue, Suite 800, Toronto, Ontario M5J 2P1 or fax: 416-369-9704, toll-free fax: 1-877-369-9704. If you fax it, please do not mail the original.

OMERS has set contribution limits based on your annual contributory earnings and credited service, and which take into account the pension adjustment (PA) reporting rules\* of the *Income Tax Act*.

**Under the AVC provision, a minimum contribution amount of \$20 every two weeks or \$40 monthly is required.**

**Automatic contribution limits established by OMERS\*\***

When selecting your salary range, do not include expected overtime earnings. Contributory earnings ranges are based on 12-month employment and credited service. If you work part-time, contact OMERS Client Services at 416-369-2444 or 1-800-387-0813.

CONTRIBUTORY EARNINGS	BIWEEKLY MAXIMUM 26 DEBITS PER YR.	MONTHLY MAXIMUM 12 DEBITS PER YR.
Less than \$4,444	nil	nil
\$4,445 - \$11,522	\$20.00	\$40.00
\$11,523 - \$19,749	\$38.46	\$83.33
\$19,750 - \$27,983	\$57.69	\$125.00
\$27,984 - \$36,211	\$76.92	\$166.67
\$36,212 - \$44,444	\$96.15	\$208.33
\$44,445 - \$119,394	\$115.38	\$250.00
Over \$119,394	\$20.00	\$40.00

The limits were calculated using the 2012 CPP earnings limit.

\* There are pension adjustment (PA) reporting rules under the federal *Income Tax Act* (ITA), which restrict the amount of automatic contributions that can be made in a year.

\*\* OMERS has set contribution limits based on your contributory earnings and credited service, which take into account the PA reporting rules of the ITA. The limits established by OMERS will help to reduce the likelihood that your contributions will exceed the maximum permissible under the ITA.



**TIP |** Save time with the myOMERS secure member site – your contribution limits are provided and you can easily change or stop contributions at any time.

# FORM 401 – AVC AUTOMATIC CONTRIBUTION PLAN

## ▶ SECTION 1

## MEMBER INFORMATION

OMERS membership number*			Birthdate (m/d/y)
Mr. Mrs. Ms. Other:	Last name	First name	Middle name
Address (street number and name)		City	
Province			Postal code
Telephone		Email	

\*You'll find this on your *Pension Report* or any other personalized statement from OMERS.

## ▶ SECTION 2

## START OR CHANGE AUTOMATIC CONTRIBUTIONS

Complete this section to start or change automatic contributions.

### A. Please check one:

- I am starting automatic contributions
- I am changing my automatic contributions (Your current automatic contributions will stop when your new biweekly or monthly contributions begin.)

### B. Please check one and complete the details:

**Biweekly contributions**

Amount of each biweekly debit \$

*The amount must be between \$20.00 and your biweekly maximum (see chart on page 1).*

This amount will be withdrawn from your bank account every two weeks and deposited into your AVC account.

Date of first withdrawal

Your AVC contributions will be withdrawn from your account on this day and every two weeks thereafter. You must select a weekday. If the withdrawal date falls on a holiday, your contributions will be withdrawn on the next banking day.

**Monthly contributions**

Amount of each monthly debit \$

*The amount must be between \$40.00 and your monthly maximum (see chart on page 1).*

This amount will be withdrawn from your bank account each month and deposited into your AVC account.

Check one to choose the day for your monthly withdrawal:

- First business day of month
- Last business day of month
- Other (for example, 15<sup>th</sup>) \_\_\_\_\_

Your AVC contributions will be withdrawn from your account on this day each month. If the withdrawal date falls on a holiday, your contributions will be withdrawn on the next banking day.

Once we process this request, your first withdrawal will be on the next scheduled withdrawal date.

**If we are unable to set up your contribution plan by the date indicated, your first withdrawal will be on the next scheduled withdrawal date.**

# FORM 401 – AVC AUTOMATIC CONTRIBUTION PLAN

## C. Banking information

Complete the following or enclose a blank cheque marked “void.” If you are changing your automatic contribution plan, complete this section **only** if your banking information has changed.

Jane Doe  
123 Main Street  
Brownsville, ON X9X 1X1

1025

PAY TO THE ORDER OF \_\_\_\_\_ \$ \_\_\_\_\_  
DOLLARS

MEMO \_\_\_\_\_

⑆000⑆ ⑆01234⑆004 1234 567⑆

Transit # Institution # Bank account #

Name of bank ( <i>withdrawals can only be made from Canadian accounts</i> )				
Transit number		Institution number		Bank account number
Address (street number and name)			City	Province
				Postal code

## D. Acknowledgement

I acknowledge, by signing below, that as of the date indicated below, I have read the *Consider the AVC Option* guide and the Terms of Participation. I understand that the additional voluntary contribution provision is part of the OMERS Primary Pension Plan (“Primary Plan”) and is subject to the conditions established by the OMERS Administration Corporation pursuant to Section 47 of the Primary Plan. I also understand that the Primary Plan and such related conditions may be amended in the future in accordance with the *OMERS Act, 2006* and the *Pension Benefits Act (Ontario)*. I confirm that, prior to signing below, I had the opportunity to obtain such independent financial advice as I considered appropriate.

\_\_\_\_\_  
Your signature

\_\_\_\_\_  
Date (m/d/y)

**! IMPORTANT | Be sure to complete and sign Section 4 of this form if you are starting automatic contributions.**

## ▶ SECTION 3 STOP AUTOMATIC CONTRIBUTIONS

Complete this section to stop your automatic contributions and revoke your Pre-Authorized Debit (PAD) Authorization. Your automatic contributions will stop once OMERS has processed this request.

I am directing OMERS to stop my automatic contributions and revoke my PAD Authorization.

\_\_\_\_\_  
Your signature

\_\_\_\_\_  
Date (m/d/y)

# FORM 401 – AVC AUTOMATIC CONTRIBUTION PLAN

## ▶ SECTION 4

## PRE-AUTHORIZED DEBIT (PAD) AUTHORIZATION

Complete this section **only** if you are starting automatic contributions.

**Please complete and sign this Authorization to have automatic contributions withdrawn from your bank account.**

You hereby authorize OMERS Administration Corporation (“OMERS”) to draw payments from the account specified in Section 2c of this Form 401 (the “Account”) for the purpose of making additional voluntary contributions (AVCs) to the OMERS Primary Pension Plan. Such payments shall be drawn from the Account in accordance with the biweekly or monthly contributions option selected above. The debits authorized to be drawn hereunder are for personal purposes.

- I acknowledge that this Authorization is provided for the benefit of OMERS and the bank or other financial institution noted in Section 2c of this Form 401 (the “Bank”) and is provided in consideration of such Bank agreeing to process debits against the Account in accordance with the rules of the Canadian Payments Association.
- I warrant and guarantee that all persons whose signatures are required to sign on the Account have signed this Authorization above and certify that all information with respect to the Account is accurate. I agree to notify OMERS of any change to this information promptly, and in any event, at least 10 calendar days prior to the next due date of a debit.
- I understand that the Bank’s treatment of each debit shall be the same as if I had issued a cheque authorizing the Bank to pay as indicated and to debit the amount specified to the Account. I confirm that this means, in part, that the Bank is not required to verify that the payments are drawn in accordance with this Authorization. I agree that should the Account be transferred to another branch of the Bank or in the event that the Account is closed and another account is opened at another bank, this Authorization shall have the same force and effect as if it had originally been directed to that branch or bank.
- I understand that this Authorization may be cancelled at any time upon notice being provided by me (the Account owner) in writing with proper authorization to verify my identity. I acknowledge that, in order to revoke this Authorization, I must provide notice of revocation to OMERS, and stop my biweekly or monthly AVC contributions, by completing section 3 on Form 401. Such notice shall be effective once it is processed in accordance with OMERS normal business practices, but in no event shall the notice be effective later than 30 calendar days after receipt. I also understand that I have certain recourse rights if any debit does not comply with this Authorization. For example, I have the right to receive reimbursement for any debit that is not authorized or is not consistent with this Authorization. To obtain more information on my recourse rights, I may contact the Bank or visit [www.cdnpay.ca](http://www.cdnpay.ca).
- I acknowledge that I may dispute a PAD on the following conditions: (i) the PAD was not drawn from the Account in accordance with this Authorization; (ii) payments were drawn from the Account after this Authorization was revoked; or (iii) OMERS did not provide me with notice or confirmation as required by the rules of the Canadian Payments Association. In order to be reimbursed, I acknowledge that a declaration to the effect that either (i), (ii) or (iii) took place must be completed and the dispute must be presented to the Bank up to and including 90 calendar days after the date on which the PAD in dispute was posted to the Account. I further acknowledge that a dispute in respect of a PAD that is presented after 90 calendar days after the date on which the PAD in dispute was posted to the Account is a matter that shall be resolved solely between myself and OMERS.
- I agree to ensure that funds are available to cover the amount of the debit. If any pre-authorized payment withdrawal is not paid by the Bank when presented for payment, I understand that termination of my automatic contributions may occur. I acknowledge that OMERS shall not be liable for any additional charges incurred by the Bank or OMERS for any reason (e.g., account closed, NSF, etc.). All additional charges incurred by OMERS or the Bank shall be my responsibility and I agree to pay such charges.
- I understand that personal information contained in this PAD Agreement is collected under the authority of the *Ontario Municipal Employees Retirement System Act, 2006*, S.O. 2006, c.2, s. 35 and will be used to provide services relating to automatic pre-authorized debit of my identified Account for the purpose of administering automatic contributions to the AVC provision of the OMERS Primary Pension Plan. OMERS may be required to share this information with the bank or financial institution of OMERS and my Bank. I understand that I may contact OMERS at the address noted below to make any inquiries, obtain information or seek any recourse rights in respect of this PAD Agreement, including questions relating to the collection of personal information.

**OMERS Client Services, One University Avenue, Suite 800, Toronto, ON M5J 2P1  
Telephone 416-369-2444 or 1-800-387-0813.**

**You agree to waive all pre-notification requirements in respect of all PADs drawn under this Authorization and you acknowledge that we will not notify you in advance of any PAD.**

\_\_\_\_\_  
Your signature

\_\_\_\_\_  
Date (m/d/y)

\_\_\_\_\_  
Signature of other persons required to sign on the Account

\_\_\_\_\_  
Date (m/d/y)

Personal information is collected for pension administration purposes by OMERS under the authority of Section 35 of the *OMERS Act, 2006*. OMERS does not share your personal information with any other person other than for purposes of pension plan administration, and, by providing personal information, you consent to its use for those purposes. The collection, use, retention and destruction of personal information are subject to our Privacy Policy at [www.omers.com](http://www.omers.com).

Any questions regarding the collection of personal information should be directed to OMERS Client Services at 416-369-2444 or 1-800-387-0813.