



Proud to offer
a pension plan
for life.
Provident¹⁰

Understanding Pension Transfers

Michael & Chad,
Provident10 Employees

Transferring service to the Plan is one way for members to get the most out of their pension. Learn about PSPP transfers and the steps towards a better retirement.

WHY TRANSFER?

Become vested sooner. Meaning, you become eligible for a lifetime pension.

- Increase your monthly pension benefit by adding service.
- You may be able to retire earlier with an unreduced pension.

POINTS TO CONSIDER BEFORE TRANSFERRING

- The best time to transfer is now!
- The cost will often increase as a member ages or gets closer to retirement.
- Depending on the plan and calculation assumptions, a lesser amount of service may be credited under an importing plan.

TYPES OF SERVICE THAT CAN BE TRANSFERRED

- Service recognized under our Reciprocal Transfer Agreements
- Service transferred from the Government Money Purchase Plan (GMPP)
- Service accrued in defined benefit and defined contribution plans registered under the Income Tax Act
- Service accrued in a plan recognized under the Portability of Pensions Act:
- Teachers' Pension Plan, Uniformed Services Pension Plan, Members of House of Assembly Pension Plan, Provincial Court Judge's Pension Plan, and the Memorial University of Newfoundland and Labrador Pension Plan and Labrador Pension Plan

HOW TO TRANSFER SERVICE

1. Ensure the main criteria for transfer eligibility are met:
 - ◆ Member did not receive a refund of contributions and,
 - ◆ Member is not in receipt of any form of pension benefit from the former plan.
2. Determine if the previous plan has a Reciprocal Transfer Agreement with Provident10. See the list of Reciprocal Transfer Agreements.

Where there is a reciprocal agreement:

3. The member can contact Provident10 to initiate the transfer process and determine the appropriate "Appendix A" to get started.

No reciprocal agreement?

Where there is no reciprocal agreement in place between the PSPP and the exporting plan, the PSPP will accept a transfer from any pension plan that is registered under the Income Tax Act.

4. Instead of the Appendix A, this process is started by the member completing and submitting Provident10's "Transfer of Other Employment" form from their employer.

Transferring from the GMPP?

Visit the [GMPP Transfer Guide](#).



We're here to help. Members or employers requiring assistance or have any questions about transferring service to Provident10, call **1-844-247-1237** or email pensions@provident10.com.



Amanda, Member

Provident¹⁰
REST ASSURED

Government Money Purchase Pension (GMPP) Transfers

Kathryn, Member

1. Upon member request, the employer will complete an "Appendix A Transfer Application" form.
2. If the employee has GMPP service to transfer from other previous employers (not including their current employer), the previous employers must complete a "Verification of GMPP Service" form found on the Provident10 website on Forms and Resources.
3. Once completed, the employer will submit the "Appendix A Transfer Application" and "Verification of GMPP Service" form (where applicable) to Provident10.
4. Upon receipt of the "Appendix A" and GMPP Service Verification (where applicable), Provident10 will then:
 - ◆ Work with Canada Life to determine the amount of money available for transfer from the Plan to the GMPP.
 - ◆ Complete an "Appendix B" form that will contain the above information and forward to the member.
 - ◆ Send the member a "GMPP Consent" form along with their "Appendix B."
5. The member will have 45 days from the date listed on the "Appendix B" by Provident10 to sign and return the form.
6. Once Provident10 receives the both completed "Appendix B," and signed "GMPP Consent" forms that confirm the member has decided to proceed with the transfer of funds from the GMPP to the PSPP, Provident10 will request the funds from Canada Life.
7. If the member chooses to purchase the remaining service in the "Appendix B", Provident10 will send a Purchase of Service Contract directly to them after receiving the funds from the GMPP.
8. Once the member receives the Purchase of Service contract, they will have 45 days from the date listed by Provident10 to sign and return the contract.
9. The member will then pay for their service with one of the following options:
 - ◆ Write a cheque to the PSPP Fund Transfer from existing registered retirement savings plan (RRSP) to PSPP Fund
 - ◆ Deposit money into RRSP; transfer to PSPP Fund
 - ◆ Payroll deductions from employer payroll (interest charges apply)
10. If the member has a remaining surplus after the transfer and are not purchasing any available service, complete the steps for a LIRA, RRSP Transfer, or cash refund as per the directions outlines in the "Appendix B."

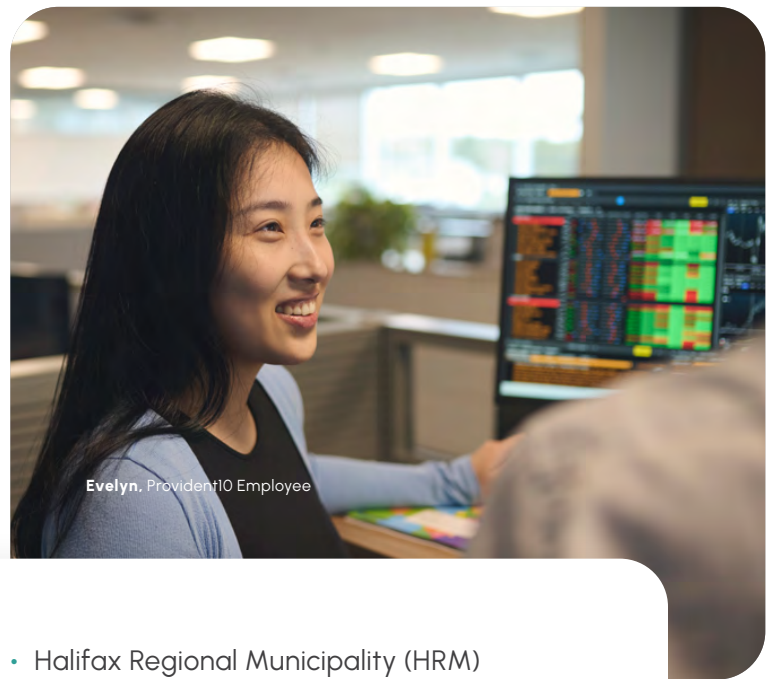
Note: because of the amount the member has in the plan will fluctuate based on how much they contributed and how the investment market performed over time, the amount may slightly differ from the estimate of funds available for transfer on the date indicated on Section 2 of the "Appendix B."

Need help? If the member requires assistance with their "Appendix B" form or have any questions about transferring GMPP service to Provident10, call **1-844-247-1237** or email **pensions@provident10.com**.

Note: Any surplus not transferred out of the Fund following the GMPP will not gain interest or increase the member's pension benefit.

PSPP Reciprocal Transfer Agreements

The following is a list of entities or pension plans which have entered into a reciprocal transfer agreement with the Plan. Please note that the list of participants is updated periodically, with both additions and deletions, and is therefore subject to change.



- Alberta Local Authorities (LAPP)
- Alberta Management Employees (MEPP)
- Alberta Public Service Pension Plan
- Bell Canada
- British Columbia College Pension Plan
- British Columbia Municipal Pension Plan
- British Columbia Public Service Pension Plan
- British Columbia Teachers' Pension Plan
- Canadian Pacific Hotels
- Canadian Union of Public Employees (CUPE)
- City of St. John's
- Council of Atlantic Premiers
- Federal Public Service Pension Plan
- Government Money Purchase Plan (GMPP)
- Halifax Regional Municipality (HRM)
- Lakehead University
- Manitoba Civil Service Superannuation Fund
- New Brunswick Public Service Shared Risk Plan
- Nova Scotia Public Service Superannuation Plan
- Ontario Public Service Employees Union Pension Plan
- Ontario Public Service Pension Plan
- Prince Edward Island Civil Service Superannuation Plan
- Province of Québec, La Commission administrative des régimes de retraite et d'assurances
- Town of Gander
- Trio (Municipalities Newfoundland and Labrador)
- Workers' Compensation Board of British