

WAIVER OF PENSION COVERAGE

PENSION PLAN USE ONLY	
PERSON ID	
College Pension Plan PO Box 9460 Victoria BC V8W 9V8 Location 2995 Jutland Road, Victoria Web pensionsbc.ca Victoria 250 953-4324 Toll-free in BC 1 888 440-0111 Fax 250 953-0412 E-mail CPP@pensionsbc.ca	
EMPLOYER NAME	EMPLOYER NO.
EMPLOYEE NAME	EMPLOYEE SOCIAL INSURANCE NO.

INSTRUCTIONS

- This form is to be completed by an employee who is eligible to participate in the College Pension Plan (the “pension plan”) but who elects NOT to. (See Page 2 for employee eligibility).
- The employee and the employer should each retain a copy of this form for their records.
- If the employee subsequently elects coverage under the pension plan, the employer must forward a copy of this form to the pension plan to verify that the employee waived optional enrolment at the time the employee was first eligible to enrol.

Employee Declaration:

1. I understand that I am eligible to participate in the pension plan and that if I wish not to be enrolled in the pension plan this form must be signed and returned to my employer within 30 days of my initial eligibility date.
2. I have been provided with an explanation or summary of the pension plan, and of the relevant entitlements and obligations under the pension plan.
3. I do not wish to participate in the pension plan at this time.
4. Unless I subsequently elect to enrol in the pension plan, I understand that I will NOT be notified of future amendments or improvements to the pension plan.
5. I understand that, under the current pension plan regulation, I may subsequently elect coverage under the pension plan by providing my employer with a completed and signed *Pension Enrolment Election*. It is my responsibility to provide such notice. However, there is no guarantee that the plan rules will not change, and I understand that my ability to enrol may not necessarily exist at a later date.
6. Further, I understand that if I subsequently provide written notification of my election to enrol, such an election will be prospective only. Enrolment will not be retroactive.
7. I understand that should I subsequently become enrolled in the pension plan, I will not be able to purchase service from the time I was first eligible to enrol to the date of actual enrolment.
8. This waiver will cease to have effect if a change in my employment status or the pension plan regulation requires that I participate in the pension plan.

By signing below, I expressly waive my rights to participate in the pension plan and to receive any pension benefits.

EMPLOYEE SIGNATURE

DATE SIGNED

YYYY / MM / DD

Freedom of Information and Protection of Privacy Act—The personal information on this form is collected under the authority of the *Public Sector Pension Plans Act* and will be used by the Pension Corporation to administer a plan member’s pension and other non-pension benefits. If you have any questions about the collection and use of this information, contact the Chief Executive Officer at 2995 Jutland Road, Victoria BC V8T 5J9 or by telephone at 250 387-1002.

**RETURN ORIGINAL TO PENSION PLAN
ONLY IF WAIVER IS SUBSEQUENTLY REVOKED**

**EMPLOYER AND EMPLOYEE
MAKE A COPY FOR YOUR RECORDS**

College Pension Plan Eligibility Conditions

Employees who meet the following criteria must be enrolled and cannot sign a waiver:

Employees hired before September 1, 1999:

- full-time senior administrative staff members.

Employees hired on or after September 1, 1999:

- full-time senior administrative staff members,
- full-time employees, including librarians, who provide educational services to students,
- part-time senior administrative staff members who earn, in any calendar year, a salary that exceeds 50 per cent of the YMPE*, and
- part-time employees who provide educational services to students, including librarians, who earn, in any calendar year, a salary that exceeds 50 per cent of the YMPE.

Any employee hired after August 31, 1999, who has the option to enrol and does not sign the waiver, will be automatically enrolled.

An employee who has elected not to participate in the plan may later elect coverage under the plan by applying to their employer for coverage.

Once members begin to contribute to the plan, they must continue to contribute, regardless of any change in their employment status (full- or part-time) and regardless of whether enrolment was mandatory or optional. These conditions apply provided there is no termination of employment.

*YMPE: The Year's Maximum Pensionable Earnings (YMPE) is the maximum salary, including overtime, upon which Canada Pension Plan contributions are made, as set by the federal government. We post the current YMPE on our website each year.