



Department of Human Resources

This form is designed to assist you in understanding various aspects of the University of Windsor Retirement Plan for Faculty and Certain Employees as they relate to the possible transfer of funds into the plan.

As you have expressed an interest in the possibility of transferring pension funds from another employer into this plan there are some things that you should know about the plan itself as well as the corresponding documentation associated with a pension transfer. Because of the hybrid nature of the pension plan it contains aspects of both a defined benefit (DB) plan as well as a defined contribution (DC) plan. The Canada Revenue Agency (CRA) does not permit granting entitlements into both the DB and the DC component of the plan. Accordingly, the University of Windsor does not accept reciprocal transfers into the registered part of the plan.

Things to know if you are considering transferring funds into the University of Windsor Retirement Plan for Faculty and Certain Employees...

If you are considering the transfer of funds from your former employer pension plan into the University of Windsor Retirement Plan for Faculty and Certain Employees then there are a number of plan provisions that you should be aware of before proceeding with the transfer:

- only funds up to the maximum transfer limit allowable under the Income Tax Act are able to be transferred (funds above the maximum cannot be transferred)
- the transfer of funds into the Plan does not purchase any service or other entitlements
- transferred funds are held in an additional voluntary contributions (AVC) account which is separate and distinct from your MPC account
- transferred funds do not form any part of our registered plan
- transferred funds will be subject to the fund rate of return of the plan (either positive or negative)
- at retirement or termination you will have the option of receiving a lump sum refund of the AVC account paid in cash or, if subject to locking in requirements, transferred to a locked in vehicle at a Canadian financial institution; or a monthly pension calculated in the same fashion as the MPC pension amount.

What documentation will be required in order to execute the transfer?

a) A Locking In Agreement (possibly)

Depending on the length of time that you had participated in your former employer's pension plan your funds transfer may be required to be done on a locked in basis. If the funds need to be transferred on a locked in basis then your employer should be providing you with a locking in agreement. This agreement essentially directs the University of Windsor to accept the funds and hold them, on a locked in basis, until you either retire or terminate.

b) The T2151

Your employer should also be providing you with a CRA form called a T2151 – Direct Transfer of a Single Amount under Subsection 147(19) or Section 147.3. This form facilitates the pension transfer in accordance with CRA guidelines. Your employer should be able to assist you in completing the form.

In “Part D” of the T2151 you will need to check the third box down which is identified by the words “Please transfer the RPP or DPSP single amount to my account as a member of this RPP.” In the area provided on the form you will need to identify the University of Windsor as the Employer’s name. The Canada Revenue Agency registration number for the University pension plan is 0366849. Please contact us if you require any assistance in completing the T2151.

To whom should the cheque be issued and where do you send it?

As you may be aware, the University of Windsor’s Pension Plan assets are held by a trust company. Accordingly, your funds transfer cheque should be payable to the Northern Trust Company of Canada Reference: Plan #4519.

Although the payment should be made payable to Northern Trust you should send the cheque directly to the University of Windsor as follows:

University of Windsor
401 Sunset Ave
Windsor, ON
N9B 3P4

Attn: Human Resources Department
Pensions & Benefits Office

If you have any questions regarding the enclosed document or the transfer process in general, please email pensions@uwindsor.ca.