

HEAT & FROST LOCAL UNION 118 PENSION PLAN

ADMINISTRATORS:
D.A. Townley & Associates

#101 4190 Lougheed Highway
Burnaby BC V5C 6A8
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Application For Transfer/Withdrawal of Funds

Name: _____ Social Insurance Number: _____
Address: _____

Postal Code: _____
Date of Birth: _____ Telephone: _____
(Please provide proof of birth*)
Date Last Worked: _____

ELIGIBILITY FOR TRANSFER: You must be a Vested Plan Member and have worked less than 350 hours in total during two consecutive Plan years.

I HEREBY ELECT TO HAVE A TRANSFER OF THE COMMUTED VALUE OF MY ACCRUED PENSION BENEFIT MADE IN THE FOLLOWING MANNER:

Options:

Please check one box only:

- | | |
|------------------------------------------------|-------------------------------------------------------------------------------------|
| 1. Lump Sum Cash Payout (If applicable) | - Attach a <u>VOID</u> cheque for electronic funds transfer |
| 2. Transfer to a Locked-In RRSP | - the attached Royal Trust Form and Locked-In Agreement form must also be completed |
| 3. Transfer to Another Registered Pension Plan | - the Pension Plan must permit a transfer |
| 4. Elect a Deferred Pension | - Normal Retirement Age is at age 60
- Early Retirement Age is at age 50 |

All funds will be locked in and must be used to provide you with a monthly pension upon retirement. A locked-in RRSP is an RRSP that cannot be deregistered. This money can only be used to provide you with a monthly pension at retirement.

I have made the election as indicated above and realize that the transfer of commuted value of my pension is in full satisfaction of my entitlement to benefits from the Heat and Frost Local Union 118 Pension Plan.

Once the transfer of funds has been made, I will not be entitled to any future benefit improvements that may be implemented under the Plan.

Dated: _____ Signature: _____

* For proof of date of birth, please provide a copy of one of the following: birth certificate, passport, baptismal papers or citizenship card.

Termination Prior to December 17, 1999: If the commuted value is less than 4% of the YMPE (1998 = \$1,476) OR if it provides a pension of less than 1/12 of 2% of the YMPE (1998=\$61.50/mo.) for the year in which termination or retirement occurs, then the funds do not have to be Locked-In.

Termination After December 16, 1999: If the commuted value is less than 20% of the YMPE (2005 = \$8,220) OR if it provides a pension of less than 1/12 of 10% of the YMPE (2005=\$342.50/mo.) for the year in which termination or retirement occurs, then the funds do not have to be Locked-In.