



TEMPORARY PART-TIME WORK ARRANGEMENT CONTRIBUTION/BUYBACK APPLICATION

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Members of the OPSEU Pension Plan must complete this form with their employer prior to participating in a temporary part-time work arrangement. Members can also use this form to apply to buy back pension service for a temporary part-time work arrangement that occurred in the past. Please read the Important Information on the last page before completing this form.

INSTRUCTIONS

Members: complete page 1 and then submit this form to your employer.

Employers: complete page 2 and submit the form to OPTrust.

A – Personal Information

Last Name		First Name	
OPTrust ID or Employee Number	Email or Telephone	Date of Birth (Day-Month-Year)	
Mailing Address	City/Town	Province	Postal Code

B – Temporary Part-time Work Arrangement Start and End Date

Start Date (Day-Month-Year)	End Date (Day-Month-Year)
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C – Member Election and Authorization

Please complete A or B.

A: Do you elect to contribute based on your regular hours during your temporary part-time work arrangement?

Yes – I elect to make pension contributions based on my regular hours.

OR

No – I elect to make pension contributions based on my reduced hours.

I understand I must make pension contributions on my regular hours during the arrangement **unless** I make an election above to make contributions only on my reduced hours. I understand that my employer will match my contributions based on my election.

B: Would you like to request a buyback quote for a past temporary part-time work arrangement?

Yes – I would like to apply to buy back pension service for the hours I did not work during a past temporary part-time work arrangement.

I understand that OPTrust will send me a buyback quote outlining my payment options.

I hereby certify that I have read the information on this form including the Important Information section and I understand the implications of my election.

Signature	Date (Day-Month-Year)
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D – Employer Information and Authorization

Please provide all of the following information about the member's temporary part-time work arrangement.

Start Date (Day-Month-Year)

End Date (Day-Month-Year)

Member's Regular Work Hours

Select pay cycle

Insert hours per pay cycle

Member's Reduced Work Hours

Select pay cycle

Insert hours per pay cycle

Member's employment status immediately prior to the temporary part-time work arrangement:

Regular full-time

Regular part-time

Unclassified (casual or seasonal)

Additional Notes

If the member participated in more than one temporary part-time work arrangement in the past please include the start and end dates for each arrangement.

I confirm that the member named on section A of this form is participating in or has participated in a temporary part-time work arrangement as defined under the terms of the OPSEU Pension Plan. I certify that the information on this form is, to the best of my knowledge, accurate.

Employer Name

Employer Contact Name

Email

Telephone

Signature

Date (Day-Month-Year)

For more information about temporary part-time work arrangements please visit the [Employer Manual](#).

Important Information

What is a temporary part-time work arrangement?

A temporary part-time work arrangement is a period of reduced work hours that meets all of the following criteria:

- You have switched from full-time hours to part-time hours or from your regular hours to reduced hours.
- The part-time work arrangement is temporary, not permanent, and has a start date and an anticipated end date.
- You and your employer have agreed to the terms of the temporary part-time work arrangement in advance, including its duration.
- The conditions in the federal *Income Tax Act* are met. Your employer or OPTrust will notify you if any income tax limits apply.

Contributing during a temporary part-time work arrangement

If you enter into a temporary part-time work arrangement you may elect to continue making pension contributions based on your regular work hours so you earn full pension service, and your employer will match your contributions. The contribution cost will be based on the contribution rates and your regular salary rate during the arrangement. **Please note that contributions must continue based on your regular hours during the arrangement unless you elect in section C of this form to contribute *only* on your reduced hours.**

Alternatively, you can elect to contribute only on the reduced hours you work during an arrangement and apply to buy back the pension service for the hours you do not work after the arrangement ends.

Potential pension impacts if you elect to contribute only on your reduced hours

If you elect to contribute based on your reduced hours you will not earn pension service for the hours you do not work. Pension service is used to calculate the amount of pension you receive when you retire and to determine if you can retire early with an unreduced pension. If you contribute based on your reduced hours, you will receive less retirement income than you would if you made contributions based on your regular hours. The date at which you can retire with an unreduced pension may change and the projected pension amounts and/or retirement dates provided on the Annual Pension Statements that you received before the arrangement may no longer apply.

Buying back pension service after a temporary part-time work arrangement

If you elect to make pension contributions only on the reduced hours you work during a temporary part-time work arrangement you may apply to buy back the pension service for the hours you did not work after the arrangement ends and you may finance the purchase over a period of up to 10 years. Interest charges may apply.

If you apply for a buyback:

- within 24 months of the end of the arrangement, the cost will be based on the contribution rate during the arrangement and your salary rate when you apply. Your employer will match your contributions.
- more than 24 months after the arrangement ends, the cost will be calculated on an actuarial basis and can be significantly higher. You are responsible for paying the full cost of an actuarial buyback, and your employer does not contribute.

These rules also apply if your temporary part-time work arrangement started before February 1, 2022 and ends after February 1, 2022.

24-month buyback window for temporary part-time work arrangements before February 1, 2022

If you were on a temporary part-time work arrangement that occurred before February 1, 2022, a 24-month buyback window is available between February 1, 2022 and January 31, 2024 that will allow you to buy back pension service for the hours you did not work and you may finance the purchase over a period of up to 10 years. Interest charges may apply.

If you apply for a buyback:

- before February 1, 2024, the cost will be based on the contribution rate during the arrangement and your salary rate when you apply. Your employer will match your contributions.
- after January 31, 2024, the cost will be calculated on an actuarial basis and can be significantly higher. You are responsible for paying the full cost of an actuarial buyback, and your employer does not contribute.