

## **Ontario Joint and Survivor Form, Instructions, and Benefit Examples**

***Important Note:*** *If pension laws other than Ontario's affect you, please contact the Fund office.*

Under provincial pension legislation and the Rules and Regulations of the Bricklayers and Trowel Trades International Pension Fund - Canada, if you have a spouse on the date you retire, benefits are automatically paid in the form of a 60% Joint and Survivor pension. Under this option, a deceased pensioner's surviving spouse receives 60% of the monthly benefit the pensioner received during his lifetime. Applicants may also elect a 50%, 75% or 100% Joint and Survivor benefit. If you do not have a spouse on the day you retire, your benefits are paid as a lifetime pension with a minimum guarantee of 5 years of payments.

If you have a spouse and you want to elect a pension payable for your life only or a payment option that provides your spouse with a survivor benefit of less than 60% of your monthly benefit, then your spouse (and you, where required by legislation) must complete and submit the attached Spousal Waiver.

To assist you and your spouse in making this important choice, an explanation of each option is provided. Subject to the Spousal Waiver described above, Normal or Early Pension applicants may elect payment in one of the following forms:

1. Regular Pension - Your Normal or Early Pension guaranteed for life. However, if you die prior to receiving 60 payments (5 years), the remainder of the 60 payments would be paid to your designated beneficiary.
2. Single Life Annuity - Your Normal or Early Pension guaranteed for the remainder of your life only. Upon death, no further benefits would be payable. For example, a Regular Normal Pension of \$150.00 is increased to \$154.00 monthly as a single life annuity.
3. Ten Year Certain - Your Normal or Early Pension will be actuarially reduced so that if you die before receiving 120 monthly payments (10 years), the remainder of the 120 payments will be paid to your designated beneficiary. A Regular Normal Pension of \$150.00 would be reduced to \$141.00.
4. Fifteen Year Certain - Your Normal or Early Pension will be actuarially reduced so that if you die before receiving 180 monthly payments (15 years), the remainder of the 180 payments will be paid to your designated beneficiary. A Regular Normal Pension of \$150.00 would be reduced to \$129.00.
5. Level Income Option - If you retire between the ages 55 and 65, you will not yet be eligible to receive benefits under the Old Age Security Act (OAS). Option 5 allows you to have a more or less level income over the entire period of your retirement, instead of a lower income before age 65 and a higher income once you begin receiving (OAS) benefits. If you elect this option, your monthly benefit amount from the IPF will be higher during the period before you are eligible for OAS benefits. Once you reach age 65 and are eligible to receive OAS benefits, your monthly pension amount from the IPF will be reduced. When the lower amount is added to your full OAS benefits, the total will be approximately the same as the earlier, higher benefit.

Even though the full OAS benefits are taken into account in calculating the benefits payable under this option, you should be aware that the benefits payable from the IPF are independent of benefits provided under the Old Age Security Act. If you elect this option and you are not eligible for or do not apply for the OAS benefit, or if the OAS benefits are reduced or cancelled, the Trustees, the Fund, or your employer will not be responsible for the payment of the OAS benefits.

If you do not wish to receive your benefit in any of the above forms, your benefit will be calculated as a:

Joint and Survivor Benefit - Your Normal or Early Pension will be reduced in accordance with your election of either 50%, 60%, 75% or 100% of the benefit to be paid after your death to your surviving spouse. The amount of this benefit depends on the ages of the pensioner and spouse and the survivor option selected.

Example: Joe is age 65, his wife is 63. Joe is eligible for a Regular Normal Pension of \$150.00 per month. Under the 50% Joint and Survivor form, Joe's pension will be reduced to \$134.00 per month. Upon his death, Joe's wife will receive a benefit equal to 50% of his benefit (\$67.00 per month) for life. Under the 60% Joint and Survivor Option, Joe's Joint/Survivor pension would be \$131.00/\$79.00. Under the 75% Joint and Survivor Option, Joe's Joint/Survivor pension would be \$126.00/\$95.00. Under the 100% Joint and Survivor Option, Joe's Joint/Survivor pension would be \$120.00/\$120.00.

After considering the above information, please complete the attached form indicating how you wish to receive your benefit. If you elect a 50%, 60%, 75% or 100% Joint and Survivor Option, proof of your spouse's age and your marriage must be submitted with this form. If you have a spouse and elect less than a 60% Joint and Survivor pension, your spouse and you, if required by legislation, must also complete and file a Spousal Waiver form. Further instructions for completing the form and providing proof of your marital status are found on the next page. We cannot process your application without the return of this completed form.

### **Instructions For Completing the Joint and Survivor Form**

To elect a **Joint and Survivor Option**, instructions for completing the form are as follows:

- Joint and Survivor Pension  
You must check box 1 of section A and either the 100%, 75%, 60% or 50% box that follows, and complete section D.

To elect either a 50% Joint and Survivor Pension, Regular Pension, Single Life Annuity, Ten Year Certain or Fifteen Year Certain, instructions for completing the form are as follows:

- Optional Form of Payment  
You and your spouse must complete section B, and if required by legislation, must complete and file a Spousal Waiver form in the presence of a witness who is not related to you or your spouse. At this point you should mark box 2 of section A and mark one of the boxes in section C and sign section D.

### **Instructions For Providing Proof of Your Marital Status**

1. Married  
You must provide a copy of your marriage license or certificate or a church record indicating the date of your marriage.
2. Single (never married)  
You may elect any Optional Form and sign section D of the attached Form in the presence of a witness.
3. Separated or Divorced  
To elect an Optional Form of Payment, you must provide a copy of your Divorce Decree, court order or a domestic agreement including any property settlement that indicates whether your Former Spouse has any claim to any portion of your entitlement under the Plan.

4. Widow(er)  
You must provide a copy of your spouse's death certificate and elect an Optional Form of Payment.
5. Common-Law-Relationship  
You should provide a declaration as required by legislation signed by you and your spouse affirming your common-law-relationship, including the date your relationship started. You may elect any payment option with your spouse's written authorization.

**Bricklayers and Trowel Trades International Pension Fund - Canada**  
**Joint and Survivor Option Form**

Before completing this form you must read the attached instructions.

If you have a spouse, as defined by applicable legislation on the date that you retire, your benefit is paid as a Joint and Survivor Pension unless your spouse and you, if required by applicable legislation, reject that form of payment. Under the Joint and Survivor Pension, your Regular Pension is reduced so that your surviving spouse will receive a lifetime monthly benefit equal to 50%, 60%, 75% or 100% of your benefit. To elect a form of pension that pays less than a 60% survivor pension, your spouse and you, if required by legislation, must complete Section B below. To receive estimates of all the options, please contact the Fund office.

**Section A (to be completed by applicant) - indicate marital status and check either box 1 or 2 below:**

Marital Status: (Check one and attach proof) I hereby affirm that I am:

- Single\*    Married    Common Law    Separated    Divorced    a Widow(er)

\*If you were never married your signature must be witnessed (by someone not related to your spouse or you) in Section D below.

Joint and Survivor Pension: (Check box 1 or 2 and complete the remainder of the form as required)

- 1)  I elect a Joint and Survivor Pension.  
This will guarantee my surviving spouse will receive 60% (or 75% or 100% as checked below) of my benefit for life. I have enclosed proof of my spouse's age and our marriage, signed Section D below, and checked one of the following boxes:  
 100%                       75%                       60%
- 2)  I have elected an Optional Form of Payment in Section C, signed Section D below, and my spouse has completed Section B and a Spousal Waiver form in the presence of a Witness.

**Section B (completed by spouse and Witness if box 2 is checked above)**

I \_\_\_\_\_ (Date) \_\_\_\_\_ (Signature of Spouse) \_\_\_\_\_ waive my right to a Joint and Survivor Benefit to which I am otherwise entitled under the Plan and attach a completed Spousal Waiver signed in the presence of a Witness.

**Section C - Optional Form of Payment (to be completed if box 2 is checked above)**

Please check the box below which indicates the form you desire for your benefit. Approximations for all options are described in the attached instructions and provided by the Fund office if requested.

- 1)  **Regular Pension**  
I elect pension benefits payable for life, but guaranteed for 60 months.
- 2)  **50% Joint and Survivor Pension**  
I elect Pension benefits payable for my lifetime with 50% of my pension continuing to be paid to my surviving spouse after my death.
- 3)  **Single Life Annuity**  
I elect an adjusted Regular Pension payable for my life only.
- 4)  **Ten Year Certain**  
I elect a reduced Regular Pension payable for life, but guaranteed for 120 months.
- 5)  **Fifteen Year Certain**  
I elect a reduced Regular Pension payable for life, but guaranteed for 180 months.
- 6)  **Level Income Option**  
I elect a higher initial benefit which will be reduced at age 65 when I receive OAS benefits.

**Section D - Certification:**

\_\_\_\_\_  
Applicant Social Insurance Number

\_\_\_\_\_  
Spouse Social Insurance Number

\_\_\_\_\_  
Spouse Date of Birth

\_\_\_\_\_  
Signature of Applicant

\_\_\_\_\_  
Date