



Labour and Advanced Education
 Pension Regulation Division
 P.O Box 2531
 Halifax NS B3J 3N5

Phone: (902) 424-8915
Fax: (902) 424-0648

FOR OFFICE USE ONLY
 Date Received Stamp:

<u>FILE NUMBER</u>
2012 -

Date Entry date: _____ Review date: _____

Issued Dec 31st, 2011.

APPLICATION TO WITHDRAW MONEY BASED ON FINANCIAL HARDSHIP

PRIVACY STATEMENT

The personal information that you provide with this application during this process will be used for the purpose of administering the financial hardship provisions of the *Pension Benefits Act*. It is collected under the authority of Section 24 of the *NS Freedom of Information and Protection of Privacy Act*. If you have any questions about the collection or use of your personal information, you can contact the Information Access and Privacy Manager, NS Labour and Advanced Education at (902) 424-8472 or care of the address listed at the beginning of this form.

This application form is used to determine your eligibility to access your locked-in funds due to situations of financial hardship under Part 4 of the *Pension Benefits Regulations*. Definitions of terms used in this form and instructions for completing the form are set out in a separate document.

BEFORE YOU COMPLETE THIS APPLICATION, please read the detailed instructions along with the application form, as you may be eligible to release funds under other unlocking provisions. For a copy of the instructions, please go to www.gov.ns.ca/lwd/pensions/forms or contact our office.

If the Superintendent consents to the withdrawal of money from your locked-in account, you will have to pay an Application Fee of \$107.05 and withholding tax on the money withdrawn.

There is no requirement to have an independent service provider complete these forms and submit them on your behalf.

**THE APPLICATION FORM MUST BE COMPLETED.
 INCOMPLETE APPLICATION FORMS WILL BE RETURNED TO YOU.**

Before mailing the application form to the above address, please ensure that:

- | | <u>Checklist</u> |
|---|--------------------------|
| You have attached a copy of the most recent statement of your locked-in account. | <input type="checkbox"/> |
| You have indicated your reason for applying. | <input type="checkbox"/> |
| You have included all documents that support your claim of financial hardship. | <input type="checkbox"/> |
| Your spouse or common-law partner has completed PART FIVE (A) of the Application (if applicable). | <input type="checkbox"/> |
| You have completed PART FIVE (B) of the Application. | <input type="checkbox"/> |

NO DOCUMENTS INCLUDED WITH THIS APPLICATION FORM WILL BE RETURNED TO YOU.

PLEASE MAIL OR FAX THE COMPLETED FORM AND ALL SUPPORTING DOCUMENTS TO THE ADDRESS / FAX NUMBER INDICATED ABOVE.

PART TWO Locked-in Account Access Criteria

1. Are you able to withdraw money from your locked-in account for any of the following reasons:

(a) As of the date of application, do you have a considerably shortened life expectancy?
 Yes No

(b) As of the date of application, are you between 54 and 65 years old?
 Yes No

(c) As of the date of application, are you at least 65 years of age and have locked-in funds totaling less than \$20,040?
 Yes No

If you checked yes to any of the above, you are not required to apply through the Financial Hardship program to release funds. Please see Part Two of the instructions.

2. What is the net amount you wish to receive from your locked-in account (after ALL taxes and/or fees have been deducted)?

\$ _____

The amount identified in 2 above will be the amount authorized by the Superintendent to be withdrawn from your account. Your financial institution can determine the gross amount to be released from the locked-in account to provide you with the amount identified in 2. The minimum withdrawal amount is \$500.

Note: The documents included with this form, and/or the Statement of Expected Income, must support the amount you claim as financial hardship. For example, if you are seeking \$5,000 from your account, then the sum of the financial obligations indicated on the documents must equal at least \$5,000.

There will be **NO** exceptions to this requirement.

If your application is successful, you may choose to have the net amount paid directly to you or transferred to a non-locked in RRSP/RRIF. You may discuss these options with your financial institution if your application is successful.

Any withdrawal from your locked-in account may also affect your eligibility for certain government benefits. To find out more about the effect a withdrawal may have on your eligibility for government benefits, contact the government department or agency that provides those benefits.

PART THREE - Reasons of Financial Hardship

The *Pension Benefits Regulations* provide three reasons that may permit you to withdraw money from your Locked-In Funds. You can apply under all reasons that relate to your situation but you must include the necessary supporting documents.

1. You or your spouse or common-law partner **defaulted on mortgage payments for your principal residence and risk eviction.**

Supporting documents you **MUST** include:

- Copy of the written demand for payment from the creditor stating the amount of mortgage payments in default and, if applicable, any additional amount required to bring the debt into good standing.

2. **You have medical expenses** (including medication) not covered by insurance, a benefit plan, a Government program or any other source to treat an illness or disability of yourself, your spouse or common-law partner, or your dependent.

Supporting documents you **MUST** include:

- Copies of receipts or estimates detailing the costs of the treatment and/or medication.
- Written opinion of a physician and/or dentist certifying the treatment and/or medication is necessary and reasonable to treat the illness or disability (see Part Six).

3. Over the next 12 months, **you expect to earn less than \$20,040** (before taxes). Statement of Anticipated Income - Only provide YOUR annual income before taxes. Do NOT include income from other family members.

Step One: How much income do you expect to earn, before taxes, _____
over the next 12 months?(see note below)

Step Two: Take 75% of that amount _____ (A)

Step Three: \$20,040 minus (A) _____ (B)

The value of (B) is the maximum that you can qualify for under Reason 3 - Low Income. Supporting documents you **MUST** include:

- Copy of your **most recent** income tax **Notice of Assessment** or **Reassessment** from the Canada Revenue Agency(CRA).(The Notice of Assessment is required if applying under Reason 3. Please ensure that the document from CRA says " Notice of Assessment". **Any other alternate document from CRA is not acceptable.** If you don't have the original document, please contact CRA for a duplicate copy)
- Statement of Anticipated Income: Copy of any documentation that shows all income received in the past 12 months and expected to be received in the next 12 months (see page 6 of the instructions for examples of documentation required)

You CANNOT apply to withdraw money from your locked-in account for the same reason of financial hardship until 12 months after your last successful application.

PART FOUR - Locked-in Account (LIRA or LIF) Information

You must attach a copy of the most recent statement of your locked-in account that your financial institution sent you. The statement cannot be older than 12 months prior to the date this Application form is completed.

1. Details of the Financial Institution which holds the locked-in account.

Name of the Institution: _____

Address of the Institution: _____

Telephone number: () _____

Locked in Account type: LIRA / LIF (circle which applies)

LIRA / LIF Account No: _____

2. Have you included the most recent copy of your locked-in account statement? Your locked-in statement should clearly show the account number, account holders name and address, the account value, locked-in status and the name of the financial institution which holds your locked-in funds.

Yes No

3. (a) Did you transfer the pension money from the pension plan of your former employer?

Yes No

If yes, what company did you work for when you earned the pension and what province did you work in on your **last day** of employment?

Company Name: _____ Province of Employment: _____

3. (b) Did you obtain the money from a spouse or common-law partner as a result of death or marriage breakdown? Yes No

If yes, what company did your spouse or common-law partner work for when he or she earned the pension and what province did he or she work in on his or her **last day** of employment?

Company Name: _____ Province of Employment: _____

PART FIVE (A) in the next page MUST be completed by your current spouse or common-law partner, unless you are living separate and apart on the date you sign the application.

PART FIVE (A) – Spouse or Common-Law Partner Agreement to the Withdrawal of Locked-in Funds due to Financial Hardship

PRIVACY STATEMENT

The personal information that you provide on this agreement will be used for the purpose for which it is collected. It is collected under the authority of Section 24 of the NS Freedom of Information and Protection of Privacy Act. If you have any questions about the collection or use of this information, you can contact the Information Access and Privacy Manager, NS Labour and Advanced Education at (902) 424-8472 or care of the address listed at the beginning of this form.

If you are the current spouse or common-law partner of the Applicant and you are asked to complete this Agreement, you are encouraged to get legal advice about your rights and the legal consequences of signing the Agreement below.

Agreement

I am the spouse or common-law partner of the Applicant and I understand that:

- (a) the Applicant seeks to withdraw money from a locked-in account and that the Applicant cannot withdraw the money from the locked-in account without my permission;
- (b) as long as this money is kept in the locked-in account, I may have a right to a share of this money if there is a breakdown in our relationship or if the Applicant dies; and
- (c) if any money is withdrawn from the locked-in account, I may lose any right that I have to a share of the money that is withdrawn.

I agree to the withdrawal of money as indicated in PART TWO of this Application from the locked-in account and I give my agreement by signing and dating this Agreement in the presence of a witness.

Signature of witness

Signature of Spouse of Common-Law Partner

Last Name First Name Middle Name
Name of witness (Print)

Last Name First Name Middle Name
Name of Spouse or Common-Law Partner (Print)

Date signed (day/month/year)

The Applicant’s Spouse or Common-Law Partner must sign the Agreement in the Presence of a Witness, other than the Applicant.

This document is void if signed more than 60 days before the Superintendent receives it.

PART FIVE (B) – Certification of the Applicant**PRIVACY STATEMENT**

The personal information that you provide with this application during this process will be used for the purpose of administering the financial hardship provisions of the Pension Benefits Act. It is collected under the authority of Section 24 of the NS Freedom of Information and Protection of Privacy Act. If you have any questions about the collection or use of your personal information, you can contact the Information Access and Privacy Manager, Labour and Advanced Education at (902) 424-8472 or care of the address listed at the beginning of this form.

The Applicant **must** complete this application by signing this certification. **Please ensure that you have read and understood all parts of the Application before completing this certification.**

Certification

I am the Applicant identified in PART ONE of the Application. I hereby apply to the Superintendent for consent to withdraw from the locked-in account the amounts identified in PART TWO of this Application, plus any withholding tax payable, plus any contractual payments that may be payable to the financial institution holding the locked-in funds.

I declare that on the date I sign this certification:

- (a) all the information contained in this Application and the documents that accompany this Application are accurate and complete;
- (b) the money I am applying to withdraw from the locked-in account is governed by the *Pension Benefits Act*;

Further, I understand that:

- (c) if the Superintendent consents to the withdrawal of money from the locked-in account, I will have to pay an application fee and any applicable withholding tax on the money withdrawn;
- (d) any money withdrawn from the locked-in account will no longer be exempt under section 71 of the *Pension Benefits Act* from execution, seizure, or attachment by persons such as creditors;
- (e) any money withdrawn from the locked-in account may also affect my eligibility for certain government benefits;
- (f) it is an offence under the *Pension Benefits Act* to provide information in this Application which is not true, accurate, and complete, punishable on conviction by a maximum fine of \$25,000;
- (g) it is an offence under the federal *Criminal Code* to knowingly make or use a false document with the intent that it be acted on as genuine. Such actions are punishable on conviction by a maximum term of 10 years imprisonment;
- (h) the information in this application form will be reviewed by the office of the Superintendent and the Superintendent makes the final decision regarding the Application;
- (i) relevant information from this application will be disclosed to the Director of Maintenance Enforcement when necessary; and
- (j) the letter from the Superintendent that consents to the withdrawal of an amount from the locked-in account shall be mailed to the address identified on page 2 of this application. At the discretion of the Superintendent, a copy may be faxed directly to my financial institution that administers the account provided that the name and contact information for the account manager is provided to the Superintendent.

Signature of witness

Signature of Applicant

Name of witness (Print)

Last Name First Name Middle Name

Date signed (day/month/year)

The applicant must sign this consent in the presence of a witness.

This document is void if signed more than 60 days before the Superintendent receives it.

PART SIX - Statement of a Physician or Dentist Regarding Treatment of an Illness or Disability

PRIVACY STATEMENT

The patient information that you provide on this form will be held confidential under privacy legislation and will be used for the purpose of administering the financial hardship provisions of the Pension Benefits Act. It is collected under the authority of Section 24 of the NS Freedom of Information and Protection of Privacy Act. If you have any questions about the collection or use of this information, you can contact the Information Access and Privacy Manager, Labour and Advanced Education at (902) 424-8472 or care of the address listed at the beginning of this form.

Have this Part completed ONLY if you applying to withdraw money for Reason 2: you have medical expenses (including medication) not covered by insurance, a benefit plan, a Government program or any other source to treat an illness or disability of yourself, your spouse or common-law partner, or your dependent.

If completed, this Part qualifies as a written opinion of a physician or dentist certifying the treatment and/or medication is reasonable to treat the illness or disability. As noted in Part Two, a copy of receipts or estimates detailing the costs of the treatment and/or medication must also be included with the completed application. The Physician’s or Dentist’s statement will not be valid for the purposes of this Application if statement is dated more than 12 months before the Superintendent receives it.

Physician’s or Dentist’s Statement

I am a:

(Check only one of the boxes below.)

physician licensed to practise medicine in a jurisdiction in Canada

dentist licensed to practise dentistry in a jurisdiction in Canada

In my opinion,

_____ (Print the name of the person who has or has had the illness or physical disability)

has an illness or physical disability and the following treatment and/or medication are or were necessary for this person’s treatment:

_____ (Print the medicines and/or services that are or were necessary for this person’s treatment. Attach additional pages if necessary).

Name of Physician or Dentist: _____ (Print)

Signature of Physician or Dentist: _____ Date: _____ Year / Month / Day

Mailing Address: _____ Address

_____ City Province Postal Code

Phone: () _____ Email: _____