Information Sheet



AVC Income Option Withdrawal (members age 72 and older)

Withdrawing Funds From Your AVC Account

This information is for retired members who turn at least age 72 in the current year. If you are under age 72, see the AVC withdrawal (retired and deferred members under age 72) form.

How to withdraw funds

To withdraw funds from your AVC account, complete the *AVC Income Option withdrawal (members age 72 and older)* form. You cannot initiate your withdrawal using myOMERS.

Annual minimum withdrawal (income amount)

Beginning the year you turn age 72, you must withdraw at least the income amount from your AVC account. The income amount starts at around 5% of your AVC account balance at age 72, and peaks at 20% at age 95 and beyond. The age-based percentage is applied to the balance of your AVC account at the start of the year. The income amount is calculated using the formula set out in the *Income Tax Act*, and will be shown on your *AVC Income Amount Statement*, which is mailed to you at the end of February each year.

How the income amount works

If, during the annual March 1 to April 30 AVC withdrawal window, you:	then:
do not make an optional withdrawal from your AVC account	OMERS will automatically withdraw the greater of your income amount or the \$500 minimum and pay it to you in June.
make an optional withdrawal from your AVC account that is less than the income amount	OMERS will automatically withdraw the difference between the two amounts from your AVC account and pay it to you in June.
make an optional withdrawal from your AVC account that is equal to or greater than the income amount	OMERS will take no further action – an additional withdrawal is not required.

- Payment of the income amount and optional withdrawals must be made in cash, less tax. Fund transfers to another registered arrangement are no longer available after age 71.
- If you are withdrawing your entire account balance, the applicable rate of return, less investment management expenses, will be applied to your AVC account balance at the withdrawal date.
- The minimum amount you may withdraw from your account is \$500. If your account balance is less than \$500, you must withdraw your entire account balance.

Questions

For information about the AVC Income Option, see the booklet *Consider the AVC Option* and the Terms of Participation, available online at **www.omers.com**, or contact OMERS Member Services. Our specially trained staff can answer your questions.

Note: Only members who are resident in Canada can make automatic contributions or fund transfers to an AVC account. If you become a non-resident of Canada, your funds can stay in your AVC account but no further funds can be added.

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AVC Income Option withdrawal (members age 72 and older)

Use this form if you participate in the AVC Income Option and want to make an optional withdrawal from your AVC account.

To help us serve you better, submit your documents quickly and securely using your myOMERS account. Go to My Communications, start a new conversation, attach your files, and submit.

Any personal information provided on this form may be used to update your membership profile.

Providing OMERS with your personal information is considered consent for its use and disclosure for the purposes set out in our Privacy Statement, as amended from time to time. You can find out more about our collection, use, disclosure and retention of personal information by reviewing our Privacy Statement at www.omers.com.

APRIL 30 DEADLINE! To process this withdrawal, OMERS must receive this form before April 30.

SECTION 1 -	MEMBER INFO	ORMATION						
OMERS Memb							Date of	f Birth (m/d/y)
	•							, ,
O Mr. O Mrs	. OMs.	First Name	Middle Nam	ie	Last Name			
Apt/Unit	Address			City		Province	е	Postal Code
Home Number		Mobile Number	Email					
*Your member:	ship/reference	number appears on you	r Pension Report or any	personaliz	ed statement from C	OMERS.		
		RAWAL AMOUNT (les						
Your tunas will	be deposited i	nto your bank account (see Section 3).					
Please che	ck one and	complete the deta	ails:					
☐ My entire	AVC account b	alance (close my accou	nt)					
OR								
Other (ent	er an amount o	r percentage):						
		or	% of my AVC account	balance				
	num amount y ount balance.	ou may withdraw from	your account is \$500.	If your acc	count balance is le	ss than \$	\$500, y	ou must withdraw your
Tax rates for o	ash withdraw	als:						
10% for withdra Canada, differen			000.01 to \$15,000.00, a	ınd 30% for	withdrawals over \$	15,000.00). If you	ı are a non-resident of
We will issue a	T4A tax slip in	February of the following	ng vear and send it to vo	our home ac	ddress.			

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OMERS Membership/Reference Number

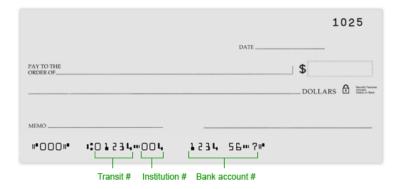
SECTION 3 - BANKING INFORMATION

Your funds will be deposited into your bank account. Complete the banking information below or enclose a blank cheque marked "void". Please select one of the two options and sign below.

Banking instructions previously provided on the *AVC Income Option direct deposit* form. If you choose this option, you do not have to complete the bank information below.

OR.

The following bank account (complete or enclose a blank cheque marked "void").



Name of Bank					
Transit Number	Institution Number	Bank Account Number			
Address (street number and name)		City		Province	Postal Code

SECTION 4 - AUTHORIZATION

I am directing OMERS to withdraw funds from my AVC account as indicated above.

Member's Signature Date (m/d/y)