OMERS

Information Sheet

AVC Catch-up Payments

You can make a payment to catch up on your automatic contributions to your AVC account for the current year.

You are eligible to make catch-up payments if:

- You currently contribute to an AVC contribution plan either through pre-authorized debit or payroll deduction (if the AVC payroll deduction option is provided by your employer). If you're not already making automatic contributions, you will have to start your automatic contributions before making any catch-up payments. The most convenient way to do this is through myOMERS or you can complete the paper *AVC Automatic Contribution Plan Registration* form.
- You started automatic contributions partway through the year or you haven't been contributing your biweekly or monthly maximum for automatic contributions.
- You haven't reached your annual maximum limit for the year.

Annual maximum limits/maximum catch-up payments

Automatic contributions have annual maximum limits that are based on contributory earnings and credited service and take into account the pension adjustment (PA) reporting rules. These limits are in place to help ensure your contributions do not exceed PA limits.

Your maximum catch-up payment takes into account your annual limit, prorated by the number of months you've been eligible to make automatic contributions, as well as any automatic contributions you've already made throughout the year. Your maximum amount is calculated each time you apply to make a catch-up payment.

You can find out what your maximum catch-up payment amount is by logging in to myOMERS or by calling OMERS.

Making a catch-up payment

- The minimum catch-up payment is $20.
- For members using pre-authorized debit to make automatic contributions, catch-up payments can be made by using the same pre-authorized debit account or by cheque.
- For members using Employer Payroll Deduction to make automatic contributions, catch-up payments can be made by cheque.
- You can make more than one catch-up payment throughout the year provided the amount doesn't exceed the maximum determined by OMERS (see above).

There are two ways to make a catch-up payment:

1. The most convenient way is online through the myOMERS secure member access site – to login or sign up for myOMERS, visit *www.omers.com* and click on myOMERS. Your maximum catch-up amount is provided specifically for you - you don't have to call OMERS; or
2. Complete the *AVC Catch-up Payments* form. You will have to call OMERS before completing the form to get your maximum catch-up amount.

Questions

For information about the AVC option, see the booklet *Consider the AVC Option* and the Terms of Participation, available online at **www.omers.com,** or contact OMERS - 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.

OMERS

AVC Catch-up Payment

Use this form to make an AVC catch-up payment for automatic contributions.

Before completing this form, call OMERS at 1-800-387-0813 or 416-369-2444 to get your maximum catch-up amount.

To help us serve you better, submit your documents quickly and securely using your myOMERS account. Go to secure 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.



Did you know you can save time and make your catch-up payment online with myOMERS? Your maximum catch-up amount is provided specifically for you - you don't have to call OMERS or complete this form.

SECTION 1 MEMBER INFORMATION

OMERS Membership Number*				Date of Birth (m/d/y)
First Name	Middle Name	Last Name		
Apt/Unit	Address	City	Province	Postal Code
Home Number	Mobile Number	Email		

**Your membership number appears on your Pension Report or any personalized statement from OMERS.*

NOTE: Any information collected in this section will be updated on your OMERS Primary Pension Plan member profile.

SECTION 2 CATCH-UP PAYMENT

I confirm the following. *(You must check all three boxes.)*

☐ I am currently making automatic AVC contributions.

☐ I called OMERS to confirm my maximum catch-up amount.

☐ I understand that this request will be processed within three business days from its receipt, provided the amount of the enclosed cheque or pre-authorized debit does not exceed the maximum catch-up amount available when OMERS processes my payment.

Payment Option

*(If you currently have **Pre-authorized Debit** check one box in Column A; if you currently have **Employer Payroll Deduction** check the box in Column B).*

A. Pre-authorized Debit

☐ I authorize a one-time debit for the MAXIMUM catch-up amount available at the time OMERS processes my payment. This amount will be withdrawn from the same bank account as my biweekly/monthly pre-authorized debit contributions. *(Complete Sections 3 & 4)*

☐ I authorize a one-time debit of $ _____. This amount will be withdrawn from the same bank account as my biweekly/monthly pre-authorized debit contributions. *(Complete Sections 3 & 4)*

☐ I am making my catch-up payment by the enclosed cheque payable to the OMERS Administration Corporation. *(Complete Section 3)*

B. Employer Payroll Deduction

☐ I am making my catch-up payment by the enclosed cheque payable to the OMERS Administration Corporation. *(Complete Section 3.)*

Notes:

- We can only process payments within your maximum catch-up amount - cheques or pre-authorized payments exceeding this amount will not be processed.
- Submit this form to OMERS by December 15 for year-end payments - payments that cannot be processed within the current year will be returned.

OMERS

OMERS Membership Number

SECTION 3 ACKNOWLEDGEMENT

I acknowledge by signing below, that as of the date indicated below, I have read the *Consider the AVC Option* guide and the Terms of Participation. I understand that the additional voluntary contribution provision is part of the OMERS Primary Pension Plan ("Primary Plan") and is subject to the conditions established by the OMERS Administration Corporation pursuant to Section 47 of the Primary Plan. I also understand that the Primary Plan and such related conditions may be pursuant to Section 47 of the Primary Plan. I also understand that the Primary Plan and such related conditions may be amended in the future in accordance with the *OMERS Act, 2006* and the *Pension Benefits Act* (Ontario). I confirm that, prior to signing below, I had the opportunity to obtain such independent financial advice as I considered appropriate.

Your Signature

Date (m/d/y)

OMERS

OMERS Membership Number

SECTION 4 PRE AUTHORIZED DEBIT (PAD) AUTHORIZATION

Please complete and sign this Pre-Authorized Debit (PAD) Authorization only if you want to have the catch-up payment withdrawn from your bank account. This option is not available if you currently pay your AVC contributions by payroll deduction.

I hereby authorize OMERS Administration Corporation ("OMERS") to draw the payment from the account I have specified to OMERS for the purpose of my biweekly/monthly automatic contribution (the "Account") for the purpose of making a catch-up payment to the OMERS Primary Pension Plan. The payment shall be drawn from the Account in accordance with the contribution option selected above. The debit authorized to be drawn hereunder is for personal purposes.

- I acknowledge that this Authorization is provided for the benefit of OMERS and the bank or other financial institution I have specified to OMERS (the "Bank") and is provided in consideration of such Bank agreeing to process debits against the Account in accordance with the rules of the Canadian Payments Association.
- I warrant and guarantee that all persons whose signatures are required to sign on the Account have signed this Authorization below and I certify that all information with respect to the Account is accurate.
- I understand that the Bank's treatment of the debit shall be the same as if I had issued a cheque authorizing the Bank to pay as indicated and to debit the amount specified to the Account. I confirm that this means, in part, that the Bank is not required to verify that the payment is drawn in accordance with this Authorization.
- I understand that this Authorization may be cancelled at any time upon 30 calendar days' notice. I may obtain further information on my right to cancel this Authorization from my Bank or by visiting www.cdnpay.ca. I also understand that I have certain recourse rights if any debit does not comply with this Authorization. For example, I have the right to receive reimbursement for any debit that is not authorized or is not consistent with this Authorization. To obtain more information on my recourse rights, I may contact the Bank or visit www.cdnpay.ca.
- I agree to ensure that funds are available to cover the amount of the debit. I acknowledge that OMERS shall not be liable for any additional charges incurred by the Bank or OMERS for any reason (e.g., account closed, NSF, etc.). All additional charges incurred by OMERS or the Bank shall be my responsibility and I agree to pay such charges.
- I understand that personal information contained in this PAD Agreement is collected under the authority of the *Ontario Municipal Employees Retirement System Act, 2006*, S.O. 2006, c.2, s. 35 and will be used to provide services relating to this Authorization. OMERS may be required to share this information with the bank or financial institution of OMERS and my Bank. I understand that I may contact OMERS at the address noted below to make any inquiries, obtain information or seek any recourse rights in respect of this Authorization, including questions relating to the collection of personal information.

OMERS, EY Tower, 900 - 100 Adelaide St W, Toronto, On M5H 0E2 Telephone 416-369-2444 or 1-800-387-0813.

I agree to waive all pre-notification requirements in respect of all PADs drawn under this Authorization and I acknowledge that OMERS will not notify me in advance of any PAD.

Your Signature _____ Date (m/d/y) _____

Signature of Other Persons Required to Sign on the Account _____ Date (m/d/y) _____