

PAs, PSPAs and T4s: Reporting Responsibilities for OPTrust Buybacks

Report Type	Employer Type	Buyback Type	Responsible for Filing	
			OPTrust	Employer
PA Reporting	CORPAY Employer	For LOAs ending in tax reporting year, provided OPTrust receives 1017 form by April 30th of the following year – OPTrust will report PA.	✓	
		For non-contributory service ending in the tax reporting year – OPTrust will inform employer to amend PA.		✓
	Non-CORPAY Employer	For LOAs ending in tax reporting year, provided OPTrust receives 1017 form by April 30th of the following year and payment is made directly to OPTrust by the member (e.g. lump sum, or monthly payments) – OPTrust will report PA.	✓	
		For LOAs ending in tax reporting year, provided OPTrust receives 1017 form by April 30th of the following year and payment is not made directly to OPTrust (e.g. payroll deductions) – OPTrust will inform employer to amend PA.		✓
		For non-contributory service ending in the tax reporting year – OPTrust will inform employer to amend PA.		✓
PSPA Reporting	CORPAY Employer	Once OPTrust receives signed 1017 for service ending prior to current tax year, OPTrust will calculate PSPA and file with CRA	✓	
	Non-CORPAY Employer	Once OPTrust receives signed 1017 for service ending prior to current tax year, OPTrust will calculate PSPA and file with CRA	✓	
T4A Filing	CORPAY Employer	For buyback payment made through payroll deductions, quarterly, monthly or lump sum payments	✓	
	Non-CORPAY Employer	For buyback payments made through payroll deductions		✓
		For buyback payment made through quarterly, monthly or lump sum payments	✓	