



## Major Ontario Pension Plans (MOPPs)

---

### Introduction

You may be able to transfer your pension to your new pension plan under the Major Ontario Pension Plans (MOPPs) Transfer Agreement. Consolidating your pension assets may allow you to retire earlier and/or with a larger pension.

---

### Participating pension plans

The following pension plans participate in the MOPPs transfer agreement:

- Colleges of Applied Arts and Technology Pension Plan (CAAT)
- Electrical Safety Authority Pension Plan
- Hospitals of Ontario Pension Plan (HOOPP)
- Hydro One Inc. Pension Plan
- Independent Electricity System Operator Pension Plan
- Ontario Municipal Employees Retirement System (OMERS)
- Ontario Power Generation Inc. Pension Plan (OPG)
- Ontario Public Service Employees Union (OPSEU) Pension Trust
- Providence Healthcare Pension Plan
- Ontario Public Service Pension Plan
- Ryerson Polytechnic University Pension Plan
- St. Joseph's Health Centre Pension Plan
- St. Michael's Hospital Pension Plan
- Workplace Safety & Insurance Board Employees Pension Plan (WSIB)

---

### Eligibility

To qualify, you must:

- join your new MOPPs employer within 18 months of leaving your former MOPPs employer;
- apply for a transfer within six months of when you start contributing to your new pension plan; and
- be entitled to a benefit from your former employer's pension plan.

If you are ineligible to transfer credit under the MOPPs agreement, contact your new pension plan for other possible portability options. If you are joining our plan, you may qualify to buy back credit under the "other employment" provision. For more information, visit our website at [www.otpp.com](http://www.otpp.com).

---

### How to apply

#### Step 1 – Request a quote

Complete the form, Request for Transfer Quotation (Appendix A, Major Ontario Pension Plans) and return it to your new pension plan, along with a photocopy of your birth certificate, within six months of when you start contributing to the plan.

---

**How to apply (cont'd.)****Step 2 – Pension plan provides estimate**

If you are eligible to transfer credit, your new pension plan will supply a quote, referred to as the Transfer Estimate and Acceptance (Appendix B), to help you decide whether or not to transfer your pension.

**Step 3 – Decide whether to transfer**

To proceed with the transfer, return a signed copy of the Appendix B to the importing plan within 90 days.

Transferring pension credit from one plan to another typically takes eight to 12 months, depending on the complexity of the transfer and how quickly your new plan receives information from you and your former plan.

---

**Cost of transfer**

The money available to transfer under the agreement is based on the actuarial value of your pension. The value reflects your salary, your credit and plan features, such as early retirement options, inflation protection and survivor benefits. Because of different plan features, the credit you receive in your new pension plan may not equal the credit you have in your former pension plan.

---

**Shortfall of funds**

If there is a shortfall of funds, you can top up all or part of the difference.

To give you an idea of how we treat shortfalls, here's an example: let's assume you have 12 years of credit in your former pension plan and your pension is valued at \$100,000. Let's also assume that same amount of credit is valued at \$120,000 in our pension plan. You can:

- pay the \$20,000 difference and receive 12 years of credit in our plan; or
- pay some of the difference and receive a corresponding amount of credit; or
- pay none of the difference and receive 10 years of credit.

Whether or not you top up the shortfall will not affect when you can retire with an unreduced pension.

---

**Excess of funds**

Contact your former pension plan if you have more funds than required by your new pension plan. Each plan deals differently with excess funds. For example, if you have more funds than required in the Ontario Teachers' Pension Plan for the same amount of credit, the difference will not be refunded.

---

**Tax and other considerations**

The transfer of pension credit for service accumulated after 1989 may result in a past service pension adjustment (PSPA). A PSPA will reduce your RRSP contribution room. A PSPA is usually generated if your new and former pension plans have different benefit formulas, or if you top up any shortfall of funds being transferred (see Shortfall of funds).

A PSPA must be approved by the Canada Revenue Agency (CRA) before the transfer can be completed. CRA usually takes 60 to 90 days to do that. If the PSPA is not approved, you may not be allowed to transfer credit.



# TEACHERS' Request for Transfer Quotation PENSION PLAN

## Appendix A: Major Ontario Pension Plans

Our records indicate that you may be eligible to transfer service from a previous pension plan under our current MOPPS Reciprocal Transfer Agreement. If you wish to commence transfer proceedings, please complete and sign this application form. Return to the address below immediately and we will review your eligibility to transfer. You will be notified of the outcome.

---

**Personal information**

Name *last* *first* *initial*

*Please supply a copy of your birth certificate with this form.*

SIN Date of birth (yyyy/mm/dd)

Address *street* *city*

*province* *postal code*

---

**Exporting pension plan**

Exporting pension plan

*The exporting plan is the plan you are leaving.*

Name of employer

Termination date (yyyy/mm/dd)

---

**Importing pension plan**

Importing pension plan

*The importing plan is the one you are joining.*

Name of employer

Date of hire (yyyy/mm/dd)

Date of enrolment in pension plan (yyyy/mm/dd)

---

**Member's signature**

I hereby authorize the exporter to release to the importer the information necessary to calculate the amount transferable, including my social insurance number and any information relevant to the *Family Law Act*, 1988.

---

Signature

Date (yyyy/mm/dd)

---

**Importing plan's authorization**

---

Signature

Date (yyyy/mm/dd)