



Introduction

You can receive your monthly pension in Canadian dollars, U.S. dollars or the local currencies of many countries around the world. Many pensioners find it faster, safer and more convenient to receive their pension in local funds. If you are moving outside Canada, here's what you need to know about our non-resident payment service.

Moving to the U.S.

If you move to the U.S., you can receive your monthly pension in one of three ways:

1. Direct deposit in U.S. dollars in your U.S. bank account
2. Cheque, in Canadian dollars, mailed to your U.S. address
3. Direct deposit in Canadian dollars in your Canadian bank account

If you're a snowbird, you may even be able to arrange a combination of options. This would enable you to retrieve your pension in U.S. dollars in your U.S. bank account while you are away and in Canadian funds in your Canadian account when you return home.

To arrange for a U.S. deposit, complete the *U.S. Direct Deposit Sign Up* form, available in the publications section of our website at www.otpp.com.

Moving abroad

If you move abroad, you can receive your monthly pension in one of three ways:

1. Wire transfer in U.S. dollars or your local currency
2. Cheque, in Canadian dollars, mailed to your foreign address
3. Direct deposit in Canadian dollars in your Canadian bank account

Cheques mailed or wired overseas sometimes arrive later than the last business day of every month as a result of local conditions beyond our control. In addition, your financial institution and/or intermediary may charge a fee for their service. Ask your local provider what exchange rates and other charges will apply before deciding on your payment option.

Wired payments in local currency

Payments can be wired to select financial institutions in the following local currencies. Please note that this list is subject to change without notice:

Australian dollar	Fiji dollar
Bahamian dollar	Hong Kong dollar
Barbados dollar	Indian rupee
Bermudian dollar	Indonesian rupiah
Canadian dollar	Jamaican dollar
Cayman Islands dollar	Japanese yen
Czech koruna	Kenyan shilling
Danish krone	Kuwaiti dinar
Eastern Caribbean dollar	Mexican peso
European Monetary Unit (euro)	New Zealand dollar

**Moving abroad,
continued**

Norwegian krone	Thai baht
Pakistani rupee	Trinidad & Tobago dollar
Philippine peso	United Arab Emirates dirham
Saudi riyal	U.K. pound sterling
Singapore dollar	U.S. dollar
Swedish krona	Venezuelan bolivar
Swiss franc	

Wired payments in Canadian and U.S. dollars

Payments can be wired, in Canadian or U.S. dollars only, to select financial institutions in the following countries. Please note that this list is subject to change without notice:

Argentina	Guatemala
Belize	Israel
Brazil	Malaysia
Chili	Peru
Columbia	Taiwan
Costa Rica	

To have your pension wired to your financial institution, complete our *Foreign Wire Application*, available in the publications section of our website at www.otpp.com.

**Non-residents pay
different taxes**

We need to know if you become a permanent non-resident of Canada. Send us a signed letter with details. The tax we deduct from your pension is based on your principal place of residence.

The non-resident tax rate is 25 per cent, unless reduced or exempted by an income tax treaty between Canada and your country of residence. Tax treaties exist with many retirement destinations for teachers, including the U.S., Mexico, the U.K., Northern Ireland, Italy, Spain, New Zealand, the Netherlands, Germany and Australia.

The government determines whether you're a non-resident, taking into account such things as houses, bank accounts, membership, driver's licences, cottages, and time spent in Canada.

For more information, contact the Canada Revenue Agency's international tax service office at:

- 1-800-267-5177 (toll-free from Canada or the U.S.);
- (613) 952-3741 (call collect from outside other international jurisdictions)