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## Introduction

All contributions to the Teachers' pension plan are fully tax deductible in the calendar year in which they are made. You can claim the deduction on line 207 of your annual income tax return.

If you buy back credit for a leave of absence, your ability to use the full amount of the deduction depends on your taxable income in the year you buy the credit and your available RRSP contribution room. You cannot carry forward any non-deducted amounts to the next tax year.

For more information, please read *Tax implications of buying back credit*, available in the publications section of our website at [www.otpp.com](http://www.otpp.com).

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## Tax receipts

If you buy back credit through the Teachers' pension plan, we will provide a tax receipt in February following the calendar year in which you make payment. In the rare event your buyback is for service that occurred before 1990, contact us for information on tax rules that apply to such purchases.

Pension contributions deducted from your pay will be reported on the T4 slip you receive from your employer.

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## More information

- Contact your employer for information on pension contributions deducted from you pay.
- Contact us at 416-226-2700 or 1-800-668-0105 for information on your buy back of credit.
- Consult a personal tax advisor for tax advice.