
Introduction

All contributions to the Ontario Teachers' pension plan are fully tax deductible in the calendar year in which they're made. You can claim the deduction on line 20700 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 on our website at www.otpp.com/memberreferencelibrary.

Tax receipts

If you buy back credit through the Ontario Teachers' pension plan, we'll provide a tax receipt in February following the calendar year in which you make payment.

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

More information

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