

Breaks in CAAT Pension Plan Service

(Includes unpaid leave of absence, and pregnancy/parental/adoption leaves purchased after six months from end of leave)

Timeline

Please use this timeline as a helpful guide to complete the service purchase process. The average time to complete this service purchase is six to nine months. As the process is complex and there may be delays, your service purchase may take longer to complete.

This process applies if you want to purchase service from an unpaid leave of absence or from a statutory leave defined under the *Employment Standards Act, 2000* (including pregnancy, adoption or parental leave) after six months from the end of the leave. The cost of the prior service purchase is paid by the member.

1. Initial estimate	2. Application form	3. Review quote from CAAT Pension Plan	4. Submit Election form	5. Payment	6. Confirmation of Purchase
<p>Use the ACE TOOL on CAAT's website for an estimate of the service purchase cost.</p> <p>The estimate will help you decide if you want to continue with the service purchase. If yes, complete the <i>Request to Purchase Service</i> application form available within the ACE Tool.</p>	<p>Give your employer the form to complete the applicable section and return to you.</p> <p>Send the completed form to CAAT Pension Plan.</p> <p>Ensure all sections of your form are complete to prevent delays.</p>	<p>The Plan will calculate the cost of your purchase and send a <i>Service Purchase Election</i> form. You can now decide if you want to purchase the service. If you decide to make the purchase, proceed to step 4.</p> <p>You have 90 days to have the funds transferred at the quoted cost. After this date you must begin the process again. The cost is re-calculated and may increase.</p>	<p>Send your completed <i>Service Purchase Election</i> form to CAAT Pension Plan as soon as possible. Follow instructions on your form to determine when to send your payment.</p> <p>The Plan will submit your Past Service Pension Adjustment (PSPA) request to the Canada Revenue Agency if your election form indicated it was required. The Plan will notify you to confirm it has been approved.</p> <p>If a PSPA is required, we strongly recommend that you send your election form within 30 days of receiving your quote from the Plan to ensure the deadline is met. CAAT will apply for PSPA once payment is received.</p>	<p>Proceed with your service purchase payment. Ensure payment is made prior to the deadline on your form.</p> <p>There are normally two options for payment: Cash - submit your payment directly to CAAT Pension Plan.</p> <p>RRSP - Complete the T2033 form that the Plan included in your package; send the form to your financial institution, and have them send the payment directly to CAAT Pension Plan.</p> <p>Your financial institution may charge fees for the transfer from an RRSP. To avoid underpayment, advise your financial institution to pay 'net of fees'.</p>	<p>Once the full payment has been received, the Plan will update your record and send you confirmation within 30 days.</p> <p>The service purchase will be reflected on your Annual Statement.</p> <p>If you purchased service with cash CAAT Pension Plan will send you a tax receipt.</p>