Learn, Return, Earn

Complete your pension purchase in three stages

Want to increase the pension you receive?
You can – by making a pension purchase!

As a DBplus member, a pension purchase can be a valuable way to boost your retirement income depending on whether you have an eligible period to purchase.

These are the types of eligible periods of service you can purchase:

- you were previously a member of a **Canadian registered pension plan**, whether the funds are in the former plan or have been transferred out,

  OR

- you had an **unpaid leave of absence** or **statutory leave** at any time during your CAAT membership, and it has been more than six months since the leave ended,

  OR

- you previously terminated your membership from the CAAT Plan, and you transferred out the commuted value (the lump-sum value of your pension, calculated in today's dollars), or you received a refund of your contributions plus interest,

  OR

- you had a period of employment with a **CAAT-participating employer** before you became a member of the Plan.

Read on to see what you need to do and what you need to know at each stage.

It's important to note, most purchases take between six and nine months to complete. Depending on your situation and whether Canada Revenue Agency (CRA) approval is required, the process may take longer.

Remember, the **Member Care Centre** is here to help walk you through this process. You can also book a virtual 1:1 session with a team member for support.

Let’s get started!

1 Learn: Run an estimate and download the application

You need to do	You need to know
Use CAAT’s DBplus Purchase Tool to estimate the cost of your purchase. Download the DBplus Purchase application form from the results page.	Your estimate helps CAAT prepare a personalized quote.

At this stage, you’re simply exploring your options — you won’t need to make your final decision yet.

2 Return: Submit your purchase application and receive your purchase package

You need to do	You need to know
You and your employer will complete the DBplus Purchase application form. Review the purchase package you get from CAAT.	If your pension was earned with a different employer, send the form to them first. Within **30 days of receiving your application**, CAAT will confirm your eligibility and mail you a complete purchase package containing all required forms.

Now you can review all the information and decide if a purchase is right for you. Ready to proceed?

3 Earn: Arrange for the transfer of funds and receive confirmation

You need to do	You need to know
✓ Complete the Purchase Election form included in your purchase package. ✓ Submit the form and your payment to CAAT within **90 days**.	Contact your financial advisor if you want to seek independent advice.
✓ Arrange for your financial institution to transfer the funds for the purchase to CAAT.	Your financial institution should make the cheque payable to **CAAT Pension Plan**. Your financial institution may charge you fees, which you are responsible for paying. Complete the **T2151 form** if your funds are in a previous pension plan. This form authorizes your previous pension plan to transfer your funds directly. *All the forms you need are in your purchase package.*

You must complete the transfer of funds within 90 days of receiving your purchase package. To avoid delays or changes to your purchase cost, make sure your forms and payment are submitted within the timeframe.

Confirm!

Your pension has grown! CAAT will update your pension records with your larger pension within 30 days of receiving your full payment.

Note: If PSPA approval is required, it may take several additional weeks.

Log in to **My Pension** to see the result of your purchase.

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