

Credit Union Deposit Program Retirement Savings Plan

APPLICATION

Credit Union Information

Credit Union #	Credit Union Name Branch #	Client #	Credit Union Branch Contract #
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Annuitant Information

Last name, first name

Birth Date SIN

(DD/MMM/YYYY)

Street Apt./ Suite

City Prov.

PC Country

H. Ph.

B. Ph.

Contributor Information

Contribution: Complete only if this deposit is being made by and claimed as a deduction by your spouse/common-law partner.
Transfer-in: Complete if funds are being transferred from a spousal plan.

Contributor's Name (last name, first name)

Contributor's S.I.N.

Contract Information

Group RRSP No. Group RRSP Name

Pension Lock-In? N, Y If yes, complete the following and attach agreement:

Jurisdiction

Certain information regarding the originating employer and pension plan is required at the time of acceptance of new locked-in RRSP funds.

1. Indicate if you are the original Pension Plan member Or Beneficiary Spouse Or Former Spouse Due to Relationship Breakdown
2. Name of Company you worked for where these pension amounts accumulated: _____
3. Position held with this company: _____
4. Town and Province where you worked at the time you terminated employment with this company: _____
5. Year you terminated employment with this company: _____
6. Name of Pension Plan: _____

Beneficiary Designation *(Complete this section if you wish to designate a beneficiary of the Plan in the event of your death.)*

I hereby designate:

Name: _____ Relationship: _____
Address: _____ SIN: Minor (Y/N) _____

as the person entitled to receive the proceeds of the Plan in the event of my death.

For additional and/or alternate beneficiaries complete Form #302-433.

The beneficiary(s) designated herein must survive me and accept this designation in order to receive benefits payable under this Plan. If more than one beneficiary is entitled to receive benefits, they shall share the proceeds equally unless otherwise specified.

- CAUTION:**
- 1) **Your designation of beneficiary by means of a designation form will not be revoked or changed automatically by any future marriage or divorce. Should you wish to change your beneficiary in the event of a future marriage or divorce, you will have to do so by means of a new designation.**
 - 2) **If funds contained in this contract are subject to pension legislation, the addendum governing such funds may override this designation if a person other than your spouse (or other individual who has been given similar rights under the applicable pension jurisdiction) is designated to receive the proceeds.**
 - 3) **Your estate may be responsible for reporting and paying income tax on proceeds paid to a designated beneficiary.**

Date (DD/MMM/YYYY)

Witness
(should not be a beneficiary or a relative of annuitant)

Annuitant Signature

Note: Must be signed and witnessed to be valid.

Deposit Information

Amount

Deposit Date
(DD/MMM/YYYY)

Deposit Type

Variable:

Fixed Term: Term in Months Interest Rate % Compound Frequency M,Q,S,A Interest Option Compound Pay to Variable Sub

Transaction Code

- (d) Cash Deposit, Home Buyers'/Lifelong Learning Plan Repayment, Transfer-in from RRIF, Transfer-in from RESP
- (tie) Transfer-in from RRSP, RPP, DPSP
- (tira) Transfer-in of retiring allowance
- (tid) Transfer-in from deceased spouse's/common-law partner's contract
- (tian) Transfer-in from annuity

Please Review Carefully and Sign Below

TO: Concentra Trust - Trustee

- I hereby apply for participation in the Trustee's Retirement Savings Plan (Plan) in accordance with the Declaration of Trust supplied to me.
- I request that the Trustee apply for registration of my plan as a retirement savings plan with the proper authorities pursuant to the provisions of the Income Tax Act (Canada).
- I request that this contribution, and any subsequent contributions, be deposited in the Credit Union above named by the Trustee and I acknowledge that the terms and conditions of such deposits have been and will be agreed upon between myself and the Credit Union and that such deposits will be held in trust by the Trustee.
- I hereby acknowledge that I am solely responsible for determining the amount of contribution to the Plan which I may claim as a deduction under applicable tax legislation.
- I hereby acknowledge that any payments received by me under the Plan must be included in my income for the taxation year of receipt and will be subject to tax under the applicable tax legislation.
- I hereby authorize , the employer, to act as the agent for the purpose of deducting contributions by payroll deduction.
- I confirm that the information provided to Concentra Financial Services Association, its agents or affiliates (collectively "Concentra Financial") is complete and accurate. I hereby agree and consent to, and accept this as notice of, the terms of the Concentra Financial Confidentiality and Privacy Statement (located at http://www.concentrafinancial.ca/confidential_privacy.asp). I further agree and consent to Concentra Financial obtaining and retaining my personal information in order to ascertain my identity as required by the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* and as required by law.

Accepted by Credit Union authorized officer
as agent for the Trustee

Date (DD/MMM/YYYY)

Annuitant Signature

(not Contributor's if a Spousal or Common-Law Partner Plan)

**CREDIT UNION DEPOSIT PROGRAM
RETIREMENT SAVINGS PLAN
DECLARATION OF TRUST**

We, *Concentra Trust*, declare that we accept the trust created between us when the application was signed. The following are the terms of this trust:

1. Definitions

The following definitions apply:

'Contribution'	Any amount paid into your Plan.
'Contributor'	The individual, either you or your spouse who made a contribution to the Plan.
'Income Tax Act'	<i>The Income Tax Act</i> (Canada), and regulations thereto, as amended from time to time .
'Plan'	The Credit Union Deposit Retirement Savings Plan consisting of the application and this Declaration of Trust and the addendum or addenda thereto, where applicable.
'Plan Maturity'	The date you eventually select for commencement of retirement income from the Plan. (This date must not be later than the maturity date provided in the <i>Income Tax Act</i> .)
'Spouse'	As recognized in the <i>Income Tax Act</i> for the purposes of registered retirement savings plans and, where applicable, incorporates the meaning of the term "common-law partner" as set out in Sub-section 248(1) of the <i>Income Tax Act</i> .
'Trustee'	<i>Concentra Trust</i> .

2. Registration

We will apply for registration of your Plan as required by the *Income Tax Act*.

3. Contribution

We will hold all contributions made to your Plan, and any income earned on these contributions, as outlined in this Declaration and as required by the *Income Tax Act*. No contributions may be made after the Plan Maturity.

4. Record Keeping

We will record the details of all contributions to your Plan and their investment. We will supply you with a statement of these details at least annually.

5. Income Tax Receipt

We will provide the contributor with a receipt or receipts, suitable for income tax filing purposes, for all eligible contributions.

6. Refund of Contributions

Upon receipt of your written application, and the written application of your spouse if your spouse was the contributor to your Plan, we will refund to the contributor the amount determined in accordance with Paragraph 146(2)(c.1) of the *Income Tax Act*.

7. Investment

All contributions and other amounts properly transferred into your Plan will be deposited with the credit union as directed by you in your application.

8. Retirement Income

You must advise us in writing, at least 90 days prior to your Plan Maturity, of the type of retirement income you elect to receive from the proceeds of your Plan. You may choose to receive income from any one of, or any combination of, a life annuity, a fixed term annuity providing benefits for a term of years equal to 90 minus the age in whole years of the annuitant at the maturity of the plan (or the annuitant's spouse if the spouse is younger and the annuitant so elects to use the spouse's age), a registered retirement income fund or other retirement income option that may be provided for in the *Income Tax Act*. If the retirement income option you choose is an annuity, it must meet the following conditions:

- It must be paid out in a single lump sum if it becomes payable to someone other than your spouse upon or after your death.
- It must be paid in equal annual or more frequent periodic payments until such time as you fully or partially commute this retirement income and, where such commutation is partial, equal annual or more frequent periodic payments thereafter.
- It must not provide for any increase in the amount of the periodic payments as a result of your death where payments are to continue to your spouse following your death.
- It may not be assigned in whole or in part.

If you have not advised us in writing, prior to the maturity date provided in the *Income Tax Act*, of your selection of a retirement income, the proceeds of your Plan will be transferred to a Registered Retirement Income Fund trustee by us. If the funds held in your Plan at the Plan Maturity are not sufficient to produce a retirement income of greater than \$250.00 per annum, the funds in your Plan will be paid to you as a single lump sum.

9. Beneficiary Designation

You may designate a beneficiary, in those provinces where the law so permits, to receive the proceeds of your Plan in the event of your death prior to your Plan Maturity. Details of our requirements for making, changing or revoking such a designation are available from the offices of our credit union agent named in the application.

10. Death

In the event of your death prior to the Plan Maturity we will, once we have received the documentation we require, pay the Plan proceeds by a single

payment, less required income tax deductions, to your designated beneficiary and notify your estate representative of any resulting tax liability. When we have made the payment to your designated beneficiary, we will be considered as fully discharged from any further liability with respect to your Plan.

In instances where you have not designated a beneficiary, as explained in Clause 9 of this Declaration, the proceeds of your Plan will be paid by a single payment, less required income tax deductions, to your estate.

11. Your Responsibility

It is your responsibility to:

- Keep us informed, in writing, at all times of any changes in your address.
- Ensure that your birthdate as recorded on your application is accurate.
- Eventually elect, as spelled out by Clause 8 of this Declaration, the type of retirement income you choose to receive.

12. Restriction on Trustee

We cannot give you or any person related to you any benefit or advantage if the benefit or advantage is conditional upon the existence of your Plan.

13. Amendments

We may, from time to time, amend your Plan by giving you notice in writing. Any amendment cannot, however, be contrary to the provisions of the *Income Tax Act*.

In the event of changes to the *Income Tax Act* or any pension legislation governing your Plan, the terms of your Plan and any addendum thereto may be amended without notice to you to ensure that your Plan continues to comply with all applicable legislation.

14. Notices

Any notices given to us by you under this Plan shall be sufficiently given if mailed, postage prepaid by you, to any of our offices and shall be deemed to have been given on the day that such notice is received by us. Any notices given by us to you shall be sufficiently given if mailed, postage prepaid by us, to you at your last address supplied by you and shall be deemed to have been given on the day of mailing.

15. Limits of our Liability

We shall not be responsible for any loss or damage suffered or incurred by your Plan, by you or by any beneficiary designated by you, unless caused by or resulting from our dishonesty, negligence, wilful misconduct or lack of good faith.

16. Withdrawals

You may withdraw funds from your Plan. Any withdrawals will be subject to the following conditions:

- We will withhold taxes from any withdrawals in such amounts as required by the *Income Tax Act* from time to time.
- Amounts withdrawn must be declared by you as income for the taxation year of receipt.
- We may, at our discretion, require six months written notice from you to carry out any redemption of any investments held in your Plan, unless the withdrawal is required to avoid application of Part X.1 tax.
- You may be required to await expiry of the investment term of a fixed rate deposit prior to being able to finalize a withdrawal.

17. Other Conditions

You cannot use any of the assets held in your Plan as security for a loan.

If applicable, the Trustee shall provide the Annuitant with a copy of the fee schedule in effect from time to time. The Trustee shall be entitled to such fees and to reimbursement for all expenses reasonably incurred by it in administering the Plan as may be provided for in any fee schedule in effect at that time. The fees payable to the Trustee are subject to change provided that the Annuitant shall be given at least 60 days notice prior to any change in such fees becoming effective. Notwithstanding any other provision contained herein, the Trustee shall be entitled to additional fees for extraordinary services performed by it from time to time commensurate with the time and responsibility involved. The Trustee is fully authorized by the Annuitant to sell investments of the Plan in order to realize sufficient monies for the payment of the above fees and expenses and to withdraw payment from the assets of the Plan without seeking the prior approval or instruction of the Annuitant.

18. Resignation of Trustee

We may resign at any time by delivering 60 days notice of our resignation to you. In the event of our resignation, you shall appoint a successor trustee or trustees who shall be acceptable to us. We shall deliver the property comprised of the investments within the Plan and the records relating thereto, and shall execute such deeds and assurances and do such things as may be requisite in order to ensure the continued and uninterrupted operation of the Plan. Should you neglect or refuse to appoint a successor trustee or trustees who shall be acceptable to us, we reserve the right to transfer assets in specie to you as a withdrawal from your Plan.

19. Ultimate Responsibility

We have entered into an Agency Agreement with the Credit Union named in this Plan which provides that the Credit Union acts as our Agent for the purposes of administration of this Plan. However, we are ultimately responsible for the administration of the Plan.