



Notice to All Members of the University of Guelph Pension Plans Marriage Breakdown

January 28, 2014

In accordance with changes to Ontario Pension Legislation (the Pension Benefits Act), effective January 1, 2012, University of Guelph (the "University") will determine the value of your pension for marriage breakdown purposes, if requested. The process that will be followed if you wish to determine the value of your pension benefits for marriage breakdown purposes (including the separation of common-law spouses) can be found below. These rules apply if you do not already have a court order, separation agreement or family arbitration award made before January 1, 2012 that divides your family property, including your pension benefits.

If you have already dealt with the division of your family property, including your pension benefits, in a court order, separation agreement or family arbitration award made prior to January 1, 2012, the balance of this communication does not apply to you. However, if there is a division of pension assets, you are encouraged to provide the aforementioned documents to Vince Pellegrino, Human Resources, University of Guelph, available at extension 56596.

The following steps one through four provide an overview of the procedures that will need to be followed for marriage breakdowns where the court order, separation agreement or family arbitration award is made after January 1, 2012. All of the referenced forms along with instruction for completing them, can be found on the Financial Services Commission of Ontario ("FSCO") website at www.fSCO.gov.on.ca/en/pensions/Family-Law/Pages/familylawforms.aspx. You can also obtain the applicable forms and instructions from Human Resources.

When completing the prescribed forms you will need to enter the following information, as applicable in your case:

Name of Pension Plan & Registration Number

- Pension Plan for Professional Staff of University of Guelph, #0324616
- Retirement Plan of University of Guelph, #0324624
- Pension Plan for Non-Professional Staff of University of Guelph, #0324632

Plan Administrator

- University of Guelph (Contact: Vince Pellegrino, Human Resources)

Mailing Address of Plan Administrator

- University Centre, 50 Stone Road East, Guelph, ON, N1G 2W1

Ensure all signatures are witnessed and dated on the same day.

Step 1

For the University to determine the value of your pension, you must first make an application using the FSCO prescribed Form 1-Application for Family Law Value(FLV) for each pension plan in which you have entitlements.

If you are legally married, either you or your spouse may submit an application requesting a statement of the value of your pension benefits. If you are in a common-law relationship, only you can submit the application.

You and your former spouse may also jointly declare the starting date and separation date of your spousal relationship using the prescribed Form 2- Joint Declaration of Period of Spousal Relationship. Please note, for common-law relationships, the starting date for the period of your relationship cannot be earlier than the date cohabitation began. If you do not agree on the separation date and would like FLV's calculated for two dates, you must note this in Appendix A of Form 1 and provide the additional \$600 fee as noted below.

In accordance with Ontario Pension Legislation, the value of the pension will be provided by the plan administrator to you and your former spouse. You and/or your former spouse may choose to have the pension value sent to a third party (e.g. your lawyer). In this case, the prescribed Form 3 - Contact Person Authorization should be submitted with your original request to have your pension valued.

The completed forms should be submitted to Vince Pellegrino, Human Resources along with all the required documentation and a cheque for the applicable fee made out to "University of Guelph". The applicable fee is \$600 for an application with one FLV date and \$1,200 for an application with two FLV dates, inclusive of all taxes (if applicable).

Step 2

Once the completed form(s) and documentation is provided to Human Resources, we will determine the value of your pension as required by the Pension Benefits Act. This may take up to 60 days from the date the completed application is received. The values the University will provide to you are your "preliminary value" (the value of all your benefits earned up to the date of separation) and your "family law value"(FLV) (the value earned during the period of the marriage or common-law partnership). The FLV is the value you will use in calculating your net family property and also is the amount of your pension that may be divided.

Step 3

Once you and your spouse have received the statement of the FLV of your pension, you and your spouse must decide how you will divide your family property; this must be reflected in a court order, separation agreement, or family arbitration award, including either the dollar amount or percentage to be transferred or divided.

Step 4

If you and your former spouse decide to transfer or divide a portion of the value of your pension, you may transfer or divide up to 50% of the value of your pension earned during the marriage or common law relationship.

If your separation occurs prior to retirement, your former spouse is entitled to transfer his or her interest in your pension to another retirement vehicle. In order to transfer funds from the pension plan, your spouse should fill in the prescribed Form 5 Application to Transfer the Family Law Value, which sets out the specific options available.

If your separation occurs after retirement and your pension payments have commenced, your former spouse is entitled to receive a portion of your monthly pension payments directly from the pension plan. In order to divide your pension payments, your spouse should fill in the prescribed Form 6 Application to Divide a Retired Member's Pension.

If you and your former spouse decide not to transfer or divide any funds from the pension plan, and instead settle your affairs in a different manner, then you should submit the prescribed Form 7 No Division of Family Law Value/Pension Assets to Human Resources.

In every case, if you are undergoing a marriage or common-law relationship breakdown, you are strongly encouraged to discuss these matters with your family lawyer. Further information is also available on the website of the Financial Services Commission of Ontario (FSCO), including Questions and Answers for the various forms. You can find the FSCO website at www.fSCO.gov.on.ca/en/pensions/Family-Law/Pages/marriage_breakdown.aspx

Should you have any questions, please contact,

Vince Pellegrino
Human Resources
Extension 56596
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