UPP allows funds to be transferred from a previous employer’s registered pension plan to UPP, under certain conditions, to be used to purchase pensionable service in the plan.

If eligible, transferring funds may allow you to:
- Receive additional pensionable service under UPP
- Increase your eligibility service, which may help you qualify for an unreduced, early retirement pension sooner.

Who Is Eligible

If you earned pensionable service with your previous employer immediately before joining the university, you may be eligible to transfer all or a portion of the value of your benefit entitlement to UPP if all of the following apply:
- You stopped being a member of your previous employer’s pension plan within 12 months of becoming a member of UPP (or within 12 months of joining the university’s prior plan, whichever is earlier),
- You apply for the transfer within 12 months of becoming a member of UPP (or within 12 months of joining the university’s prior plan, whichever is earlier),
- Your immediately previous employer’s plan is a Canadian registered pension plan (RPP),
- You are entitled to receive a benefit from your previous employer’s plan, and
- Your previous plan allows transfers.

Please note that if you previously initiated a transfer to the university’s prior plan, you are not eligible for a transfer under the provisions of UPP. Transfers from RRSPs and LIRAs to UPP are not permitted; however, funds from an RRSP can be used as a one-time, lump sum shortfall payment if the funds in your previous plan are not enough to purchase the full amount of pensionable service. For details, see “Receiving funds for the transfer” in the table on page 2.

Requesting A Transfer

To request a transfer of funds, you will need to complete and return a Pension Transfer Application within 12 months of becoming a member of UPP (or within 12 months of joining the university’s prior plan, whichever is earlier).

The historical information (e.g., earnings history, relevant dates, pension adjustment information, etc.) from your previous pension plan administrator will need to be provided so that UPP can determine the cost for you to purchase UPP service. The maximum UPP service you can purchase is limited to the service you earned in your previous employer’s plan.

The process for requesting and completing a transfer can be lengthy. The table on the next page outlines important items and action steps.
<table>
<thead>
<tr>
<th>Item</th>
<th>Action</th>
</tr>
</thead>
<tbody>
<tr>
<td>Submitting an application</td>
<td>Complete and submit a <em>Pension Transfer Application</em> to Human Resources (Total Compensation) at <a href="mailto:pensions@uoguelph.ca">pensions@uoguelph.ca</a> within 12 months of joining UPP.</td>
</tr>
<tr>
<td>Requesting data from your previous pension plan administrator</td>
<td>To process your application, the pension administration team at the university will send a data request to your previous pension plan administrator, which will include a deadline for providing information.</td>
</tr>
<tr>
<td>Calculation process</td>
<td>Once all the requested data is received, an actuary will calculate the funds required to purchase pensionable service based on UPP’s established administrative guidelines.</td>
</tr>
</tbody>
</table>
| Reviewing your options                   | A transfer package will be sent to you to review your options and decide whether you want to proceed with the transfer or not. The package will include:  
  - The value of your benefit entitlement under your previous plan,  
  - The amount needed to transfer funds to purchase pensionable service under UPP, and  
  - The option to pay for any shortfall if the funds in your previous plan are not enough to purchase the full amount of pensionable service.  
You will have a limited time to review the information in your transfer package and make your selection. If you do not respond by the deadline, your application will be closed and you will be notified.  
Keep in mind, a past service pension adjustment (PSPA) may occur if purchasing pensionable service increases your pension benefit for a prior year. Subject to the conditions of the *Income Tax Act*, a PSPA may need to be filed and certified before any additional pensionable service can be granted.  
**Transferring funds from a previous plan to UPP is an important decision. You are encouraged to seek advice from a financial advisor.** |
| Receiving funds for the transfer         | All required forms (included in your transfer package) need to be completed and submitted to your previous employer, along with a request for transfer of funds to UPP.  
The transfer of funds from your previous pension plan to UPP may take several months to complete.  
*Shortfall payments*  
If the funds in your previous plan are not enough to purchase the full amount of pensionable service, you may choose to make a payment to purchase the remaining service, or a portion of the remaining service, by making a one-time lump sum cash payment and/or transferring funds from an RRSP. No other payment options are allowed.  
If your payment is not received by the due date indicated in your transfer package, you will only be credited with pensionable service based on the funds received from your previous pension plan. |
| Confirming completion of the transfer    | Once the payment(s) have been processed, you will be notified that the transfer is complete. |

**For more information**

If you are interested in transferring funds from a previous pension plan or would like additional information, please contact Human Resources (Total Compensation) at pensions@uoguelph.ca.