

Towboat Seamen Retirement Plan

101-4190 Lougheed Highway, Burnaby, BC V5C 6A8
Telephone: (604) 299-7482, Facsimile: (604) 299-0842
Toll Free Line: 1-800-663-1356

Application for Withdrawal of Contributions

Name: _____ Telephone #: _____

Social Insurance Number: _____ Date of Birth: _____

Address: _____

Union Affiliation: _____

Name of Last Contributing Employer: _____ Last Day Worked: _____

** A copy of your birth certificate must be submitted with this application (baptismal papers, passports or immigration papers may also be used to serve as proof of birth date)*

ELIGIBILITY: HAS CEASED WORKING FOR ANY EMPLOYER FOR 6 MONTHS OR HAS ZERO CONTRIBUTIONS IN THE LAST 24 MONTHS

IF TRANSFERRING TO OTHER REGISTERED VEHICLES - FORMS TO BE COMPLETED ARE: T2151E FORM, LOCKED-IN AGREEMENT FORM (IF APPLICABLE) OR THE ROYAL TRUST LOCK-IN FUND FORM.

EMPLOYER / EMPLOYEE CONTRIBUTIONS:

Funds less than 4% or 1/12th of 2% of the YMPE* - Small Pension Rule

- _____ Cash (attach 'void' cheque for electric funds transfer)
_____ Transfer to my Registered Retirement Savings Plan (Complete T2151E Form)

Funds greater than 4% or 1/12th of 2% of the YMPE* - Small Pension Rule

- _____ Transfer to my LOCKED-IN Registered Retirement Savings Plan (Complete attached form(s))
_____ Transfer to my Life Income Fund (Complete attached form(s))
_____ Transfer to the Canadian Merchant Service Guild Western Branch Pension Plan (Towboats)

VOLUNTARY CONTRIBUTIONS (if applicable):

- _____ Cash (attach 'void' cheque for electric funds transfer)
_____ Transfer to my RRSP (complete T2151E Form)

** YMPE – Small Pension Rule: Yearly Maximum Pensionable Earnings. For 2007 the amount is \$1,748 or pension of \$72.83 per month*

I have read the information and reviewed the options available to me in the "Retirement, Withdrawal or Pre-Retirement Death Benefit" as provided by the **Towboat Seamen Retirement Plan**. I have made an informed decision in electing to transfer the value of my account out of the **Towboat Seamen Retirement Plan**. I realize that such removal is in full satisfaction of all my rights, benefits and entitlements under the **Towboat Seamen Retirement Plan** and that once the removal of funds have been made I will not be entitled to any future benefit improvements that may be implemented under the **Towboat Seamen Retirement Plan**.

GOVERNMENT INFORMATION OF RELEASING FEDERALLY LOCKED-IN FUNDS:

- INDIVIDUALS 55 OR OLDER WILL BE ENTITLED TO A ONE-TIME CONVERSION OF UP TO 50% OF LIF HOLDINGS OR LOCKED-IN RRSP FUNDS INTO A TAX-DEFERRED SAVINGS VEHICLE WITH NO MAXIMUM WITHDRAWAL LIMIT. THIS CONVERSION IS ONLY AVAILABLE DURING A 60-DAY WINDOW FROM THE TIME THE LIF OR LOCKED-IN RRSP IS FIRST ESTABLISHED.
- ALSO, INDIVIDUALS FACING FINANCIAL HARDSHIP (E.G. LOW INCOME, HIGH DISABILITY OR MEDICAL-RELATED COSTS) WILL BE ENTITLED TO WITHDRAW UP TO \$22,450 A YEAR. THIS MAXIMUM WILL ALSO INCREASE WITH THE AVERAGE INDUSTRIAL WAGE.

THESE FUNDS MUST BE RELEASED FROM AN EXISTING LIF OR LOCKED-IN RRSP ACCOUNT (NOT THE PENSION PLAN). PLEASE SEE YOUR FINANCIAL INSTITUTE OR ADVISOR FOR THIS SERVICE.

Date

Member's Signature

Dated

Union Signature