



VARIABLE BENEFIT PAYMENT APPLICATION FOR LUMP SUM WITHDRAWAL NON-SASKATCHEWAN

INSTRUCTIONS

As a recipient of Variable Benefit Payments from the Co-operative Superannuation Society (CSS) Pension Plan, subject to the Provincial Maximum permitted for locked-in funds, you have the option of taking lump sum withdrawals or transfers from your Variable Benefit Payment (VBP) account in addition to your regular periodic payments. To initiate a lump sum withdrawal or transfer, please complete the personal information required in **Section 1**, provide us with your withdrawal/transfer instructions in **Section 2**, review carefully the notes and explanations in **Section 3** and then read and sign the Acknowledgement in **Section 4**.

SECTION 1: PERSONAL INFORMATION

Member ID Number

Last name	First name	Initial	Date of birth (dd/mm/yyyy)
Mailing address		City/Town	Province
Postal code	Home phone ()	Home email	

SECTION 2: WITHDRAWAL/TRANSFER INSTRUCTION

I hereby instruct the CSS Pension Plan to withdraw/transfer funds from my VBP account as follows:

1. Withdraw/transfer these funds from my: Balanced Fund Money Market Fund Bond Fund Equity Fund

2. Withdraw/transfer these funds from the: Locked-In VB account Non-Locked-In VB account

<input type="checkbox"/> Option 1	I wish to withdraw the following specified amount as cash (subject to income tax).* \$ _____ * The income tax withholding rates for cash withdrawals are: 10% for amounts up to and including \$5,000; 20% for \$5,000.01 up to and including \$15,000; and 30% for amounts over \$15,000.
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<input type="checkbox"/> Option 2	I wish to transfer the following specified amount to a registered plan or to an insurer to purchase a life annuity as prescribed by applicable pension legislation. \$ _____
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SECTION 3: NOTES

- a. If you have a Locked-In VBP account and a Non-Locked-In VBP account, please indicate from which account you wish to withdraw or transfer funds.
- b. If you are invested in more than one of the Pension Plan's Funds, you must indicate from which Fund you wish to withdraw or transfer the indicated amount(s). Please check the appropriate box.
- c. You are permitted to select Option 1 to withdraw cash, Option 2 to initiate a registered transfer, or both Option 1 and Option 2 if you wish to withdraw cash and initiate a transfer at the same time.
- d. If you initiate a cash withdrawal, the amount requested will be paid to you by cheque, less the required income tax withholding.
- e. If you initiate a transfer to a registered plan or to an insurer to purchase an annuity, the amount requested will be paid directly to your credit union, bank or annuity provider.
- f. To process a transfer from your VBP account to your credit union or bank, a Canada Revenue Agency form T2151 must be completed and returned to CSS. You must also submit an applicable Lock-in Transfer Agreement, properly completed. These forms can be obtained from the CSS website- at www.csspen.com, or by contacting the Plan's office at 1-844-427-7736.
- g. You are entitled to one free lump sum withdrawal per calendar year. Each lump sum withdrawal thereafter will be subject to a \$50 processing fee.
- h. Unless you make other arrangements, the amount(s) requested will be forwarded by ordinary mail. If you wish to have funds sent by courier at your expense, prior arrangements must be made with the CSS Pension Plan.
- i. If you have any questions regarding the options described above, please contact the CSS Pension Plan's office at 1-844-427-7736.

SECTION 4: ACKNOWLEDGEMENT

I hereby apply to withdraw/transfer a lump sum amount from my VBP account as indicated above in Section 2.

By completing and signing this form, I/we acknowledge that:

- I have reviewed the Notes applicable to this withdrawal/ transfer in Section 3.
- The indicated amount will be withdrawn/transferred from my VBP account upon receipt of this form and any other documentation required by applicable pension legislation, duly completed and signed, at the Plan's office.
- I am responsible to obtain professional financial planning advice to determine the impact of this withdrawal/transfer on my future VB payments and the sustainability of my regular periodic VB payment amount.
- My VB payments are not fixed or guaranteed and may not provide a lifetime retirement income.

VB payments will stop when you have used your entire CSS account balance.

Signature of member:

Date:

(dd/mm/yyyy)

Signature of spouse (if applicable):

Date:

(dd/mm/yyyy)

Incorrect or incomplete applications will be returned, causing a delay.