UW PENSION PLAN MEMBERSHIP WAIVER

Name: _______________________________ Employee No.: ______________

(please print)

I understand that:
1. I am eligible to join the UW Pension Plan (the “Plan”) on ________________________________
   (the first of the month coincident with or following my date of hire);
   OR
   I am a lecturer or instructor and I have decided not to join the Pension Plan at the present time. I authorize the required deductions to begin immediately upon the completion of five years as a lecturer or instructor or my promotion to a higher rank, whichever occurs first;
2. If I do not join the Plan when first eligible, I may join the Plan on the January 1st coincident with or immediately following my 35th birthday;
3. the pension calculation is based on Credited Service under the Plan, which is defined as the total number of years and complete months that I make contributions to the Plan;
4. I will only start accumulating Credited Service when I join the Plan and make member required contributions;
5. as a result of not joining the Plan on the date indicated above, my pension will be lower than it would have been had I joined the Plan when I was first eligible;
6. Credited Service in respect of periods when I do not make contributions to the Plan cannot be reinstated or bought back at a future date;
7. If I do not join the Plan when hired and I have pension money that I want to transfer into the Plan from my prior employer, I will not be able to transfer my prior employer’s pension money into the Plan beyond 6 months of entering the service of the University of Waterloo, or if later within 6 months of being first permitted to transfer the funds pursuant to the terms of my previous employer’s registered pension plan and any applicable legislation.

I hereby waive my right to join the Plan when first eligible and elect to join the Plan at a later date and unless I elect to join before membership is mandatory I authorize required contribution deductions to begin (for lecturers and instructors) immediately upon the completion of five years as a lecturer or instructor or promotion to a higher rank, whichever occurs first, (for all others) on the first of January coinciding with or immediately following my 35th birthday.

Signature of Employee _______________________________ Date __________________________

Your signature indicates you realize that by deciding to join the Plan at a later date, your pension will be lower than it would have been had you joined the Plan when you were first eligible to join. If you have any questions about the Plan or the impact of signing this waiver contact the Pension Analyst at extension 32785.

(Office use only)
Date Received in HR ___________________________ Processed ___________________________ Initials ________