

YORK REGION DISTRICT SCHOOL BOARD

GRATUITY FORM

Last Name	First Name & Initials	Social Insurance Number	Retirement Date
Mailing Address		Personal email address	

In order for you to be eligible to receive a Retiring Allowance (Gratuity) *you must* be retiring from the York Region District School Board for the purpose of collecting your Teachers' (TPP) or OMERS Pension immediately following retirement. There must be a bona fide cessation of employment, so that you are eligible to shelter your gratuity into an RRSP.

1. Will you be collecting your OMERS or the Teachers' Pension the month following your retirement from YRDSB?
 (if Yes, appropriate documentation from your applicable pension provider is required) Yes No
2. Have you previously received a gratuity payment from YRDSB or another Board? Yes No

Payment Options – Please complete the appropriate payment options and indicate your preference for payment date:

Option #1 Gratuity payment (Less Tax)

- Pay the taxable payment the month following my retirement date
 - or -
- Defer the taxable payment to January of the next calendar year

Option #2 Shelter the gratuity payment to my Registered Retirement Savings Plan (RRSP), definitions and details on reverse:

- Shelter the eligible portion in my RRSP
 - and/or -
- Shelter the non-eligible portion in my RRSP, any un-sheltered amount will be taxable
 - and -
- Defer the unsheltered, taxable amount to January of the next calendar year

OPTION #2 – MUST BE COMPLETED BY BANK OR FINANCIAL INSTITUTION

Employer: York Region District School Board, Box 40, 60 Wellington Street West, Aurora, Ontario L4G 3H2
Sheltering payment into your RRSP: (Financial Institution that will process the RRSP deposit.) The cheque will be made payable to both the financial institution which holds your RRSP and your name. You will be responsible for the delivery of the RRSP cheque to the financial institution.
Financial Institution Name:
Financial Institution Address:
Registration/Plan Number:
Contact Name and Phone #:

CERTIFICATION

I certify that I have chosen Payment Option 1 ___ or Payment Option 2 ____.	
For Option 2, I certify that the issuer or the administrator of the receiving plan has advised me that the plan is registered, or that the issuer of the recipient retirement savings plan will apply to register the plan under the Income Tax Act. Your institute of choice must issue a "Contribution Receipt", proving your payment was deposited into an RRSP. If there is a discrepancy and/or issue regarding the withholding of tax at source from your gratuity payment, it will be solely your responsibility to address it with Canada Revenue Agency.	
For Option 2, I also certify that at this time, I have no plans to seek further employment with the York Region District School Board.	
Please review the reverse side and also sign for taxable payments. Return both sides of this original signed form to Human Resource Services.	
Date _____	Employee Signature _____

For Human Resource Services Use Only	
RRSP Amount: \$ _____	
I certify the gratuity amount stated above will be made directly to the administrator or issuer of the receiving plan, and that the amount sheltered will be reported on a T4.	
Date _____	Employer Signature _____

YORK REGION DISTRICT SCHOOL BOARD

AUTHORIZATION FORM – RETIRING ALLOWANCE, CONTINUED

Eligible Portion:

As per Canada Revenue Agency (CRA) and the eligible ‘retiring allowance’ rules, you are entitled to shelter \$2,000 per calendar year of service with our Board, up to and including 1995 (part years count as full years). If your service with the Board does not fully shelter your gratuity, CRA rules permit us to look at your pensionable service with any other OMERS or Ontario Teachers’ Pension Plan (TPP) employers where your service records are retained. This additional information may help you shelter more or all of your gratuity payment in an RRSP. Please be advised that this payment cannot be deposited into a spousal RRSP.

If required, please attach the following:

- “Service Record” included in your Annual Pension Statement for TPP members, found in paper form or on iAccess Web. The required details are to include the physical years the member contributed including earnings and service for each year;
- OMERS pension plan members, contact OMERS directly for a copy of your member information and “Service Period Details” The required details are to include the physical years the member contributed including earnings and service for each year.

Non-Eligible Portion:

Personal RRSP room may be considered for sheltering the non-eligible portion of your gratuity payment, provided you have attached the most recent “Notice of Assessment” showing the available RRSP room.

Employee Responsibilities:

It is the responsibility of the employee to ensure the amount indicated for deposit into an RRSP is within the deduction limit established by CRA. Should this deposit result in an over-contribution, the employee is responsible for any penalties that may be levied by CRA. The employee signature at the bottom of page one of this form indicates acceptance of this responsibility. RRSP cheques with a letter to the financial institution are mailed to the employee who is responsible for delivery to the financial institution and management of your RRSP payment.

Cheque Stub/Pay Stub Upon Payment:

Upon payment, Payroll Services will mail a pay stub the week of payment to the employee. Human Resources will send payment information and cheques separately. Please read all information carefully to identify the required steps.

Taxable Payments – Electronic Funds Transfer:

Only the taxable portion of gratuity payments can be sent to the employee’s bank account through direct deposit. Depending on the options you have chosen, this account may be accessed the month following retirement or by the end of January following your retirement. Please ensure that your banking information is up to date in order to facilitate this payment.

Bank Account Information intended for Taxable Payments Only, issued by YRDSB:

If you wish to use the same account to which your final pay has been deposited, indicate “On File” below and sign. Alternatively, if you wish to change your bank account to deposit the taxable payment, a VOID cheque or a Direct Deposit Notification Form authorized by your bank MUST be attached.

Deposit Account Number: _____ Branch Transit Number: _____

Financial Institution Number: _____ Chequing Account Savings Account

Financial Institution Name: _____ Branch Address: _____

I have read and agree to the above terms for the taxable payment.

Employee Signature: _____ Date: _____

Upon completion of this form, please return the original signed form to the attention of:

Pension Representative, Human Resource Services,
York Region District School Board, 60 Wellington Street West, Box 40, Aurora, Ontario, L4G 3H2

Questions may be directed to Human Resource Services, 905-727-0022 extension 2479.

Personal information on this form is collected under the legal authority of the Education Act, R.S.O. 1990, c.E.2, as amended, and will be used for the purpose of processing taxable gratuity payments.