



Transferring Pension Credit Into the PSPP

The Public Service Pension Plan (PSPP) participates in transfer agreements with a number of public and private sector pension plans. Transfer agreements allow eligible members to move their pension credit from one participating plan to another. If you were a member of another registered pension plan in Canada, you should find out if you have the option to transfer your pension credits from your former pension plan into the PSPP.

Moving this credit to the PSPP can increase the value of your pension. This is because:

- defined benefit pensions are typically based on your average annual salary and pension credit. The more credit you have, the greater your pension,
- the extra credit you receive from the transfer may help you retire earlier with an unreduced pension, and
- your salary will likely increase over time. A higher average annual salary may make this credit more valuable.

Do you qualify for a transfer?

You can transfer your pension credit from your former pension plan (the “former plan”), to the PSPP if:

- there’s a transfer agreement between the PSPP and the former plan,
- you qualify and apply for a transfer within the time limits, and
- your pension credit is still in the former plan.

Transfer agreements

The PSPP participates in the Major Ontario Pension Plans (MOPPs) agreement and the National Public Service Pension Transfer Agreement (NPSPTA), which are multilateral agreements, as well as various bilateral Reciprocal Transfer Agreements (RTAs). See the following pages for details on the MOPPs agreement, the NPSPTA and RTAs.

Please note that transfers from the OPSEU Pension Plan to the PSPP do not occur via transfer agreements – they occur via transfer provisions in the plans’ respective plan texts. If your former plan is the OPSEU Pension Plan, please contact OPB.

Making a transfer

To qualify for a transfer under the MOPPs agreement, the NPSPTA or an RTA, you must not only meet the time limits – your pension credit must still be in the former plan. You will not qualify for a transfer if you moved the commuted value of your pension to a locked-in retirement account or other retirement vehicle.

If you proceed with the transfer, the former plan will move the value of your pension credit to the PSPP. To receive full pension credit you may have to make a “top up” payment (this may occur if you have a higher salary or better benefits with the PSPP). You will then receive pension credit in the PSPP to a maximum of your pension credit in the former plan.

It may be possible to transfer supplementary benefits from a previous pension plan to the Retirement Compensation Arrangement (RCA). If you have benefits in an RCA or supplementary plan associated with your previous pension plan, please contact OPB.

What if you can’t transfer your pension credit under a transfer agreement?

You may be able to purchase some or all of the pension credit. Please read our web booklet, “Understanding Your Pension Credit” (OPB 8010), to learn about purchasing pension credit in the PSPP, or contact us for more information.

Reciprocal Transfer Agreements (RTAs)

An RTA is an agreement between the Public Service Pension Plan (PSPP) and another registered pension plan. To transfer from the former plan to the PSPP, we must have an RTA with the former plan and, you must:

terminate membership in the former plan and leave your pension credit in the former plan,

start working for your PSPP employer typically within three months from the date you leave your former employer, (please see chart below for details), and

submit your OPB 1058 - Application to Transfer Pension Credit to us typically within 12 months from the date you join the PSPP (please see chart below for details).

Reciprocal Transfer Agreements with the PSPP

Employer/Sponsor	Pension Plan	Change in employment can't exceed (in months)	After joining new plan, must apply (in months)
Anglican Church of Canada ¹	Anglican Church of Canada Pension Plan	3	12
Baptist Convention of Ontario and Quebec ¹	Baptist Convention of Ontario and Quebec Pension Plan	3	12
Canadian Broadcasting Corporation	CBC Pension Plan	3	12
Carleton University	Carleton University Retirement Plan	3	12
Evangelical Lutheran Church of Canada ¹	Evangelical Lutheran Church of Canada Pension Plan	3	12
Federal Government (Canada)	Public Service Superannuation Plan (PSSP).	N/A	12
Government of the Province of Saskatchewan	CSSP (defined benefit plan only).	3	12
Ontario Institute for Studies in Education	OISE Pension Plan	3	12
Saskatchewan Power Corporation	Power Corporation Superannuation Plan	3	12
United Church of Canada ¹	United Church of Canada Pension Plan	3	12
University of Western Ontario	University of Western Ontario Pension Plan for staff, academic staff, and designated employees	3	12

¹ Transfer rights apply only to Chaplains employed in the Ontario Public Service.

Major Ontario Pension Plans (MOPPs) Agreement

The MOPPs agreement recognizes that employees often move between the larger Ontario public sector employers throughout their careers. Under this agreement, transfers can occur between any of the participating plans. For example, a former Hydro One employee may be able to transfer credit into the OMERS Plan and then into the PSPP (or vice versa). Regardless of which pension plan you're moving to, the rules and time limits are the same. To qualify, you must:

- terminate membership in the former plan and leave your pension credit in the former plan,
- start working for your PSPP employer **within 18 months** from the date you leave your former PSPP employer,
- join the PSPP **within six months** from the date you become eligible to do so, and
- submit your a completed OPB 1058 - Application to Transfer Pension Credit and completed Request for Transfer Quotation form (Appendix A) **within six months** from the date you join the PSPP.

Once we receive your application, we'll send you an Appendix A to complete and return to us. We'll send a copy of the completed Appendix A to your former plan to request the information needed to determine the cost of your transfer. When we determine the cost of your transfer, we'll send you a cost quote (Appendix B - Request for Transfer). You can then decide if you want to transfer your pension credit.

Participating Employer / Sponsor	Participating Pension Plan
Electrical Safety Authority	Electrical Safety Authority Pension Plan
Hydro One Inc.	Hydro One Inc. Pension Plan
Independent Electricity System Operator (IESO)	Independent Electricity System Operator Pension Plan
OMERS Administration Corporation	OMERS Primary Pension Plan
Ontario Pension Board	Public Service Pension Plan
Ontario Power Generation Inc. (OPG)	Ontario Power Generation Inc. Pension Plan
Board of Trustees of the Ontario Public Service Employees' Union Pension Trust	OPSEU Pension Trust
Ontario Teachers' Pension Plan Board	Ontario Teachers' Pension Plan
Trustees of the Workplace Safety & Insurance Board Employees' Pension Plan Fund (WSIB)	Workplace Safety & Insurance Board Employees' Pension Plan

National Public Service Pension Transfer Agreement (NPSPTA)

The NPSPTA is a transfer agreement that includes many of the other provincial pension plans. To qualify, you must:

- terminate your membership in your former plan and leave your pension credit in the former plan;
- join the PSPP within **12 months** from the date you become eligible to do so; and
- submit your completed Appendix A to OPB **within 12 months** of joining the PSPP.

Once we receive your Appendix A, we will send a copy to the former plan to request the information needed to determine the cost of your transfer. Once we determine the cost of your transfer, we will send you a cost quote (Appendix B – Request for Transfer). You can then decide if you want to transfer your pension credit into the PSPP.

Participating Authority	Participating Pension Plan
Province of Nova Scotia	Public Service Superannuation Plan
Province of New Brunswick	New Brunswick Pension Plan
Province of Newfoundland and Labrador	Public Service Pension Plan
Province of Prince Edward Island	Civil Service Superannuation Plan
Province of Québec	Retraite Québec
Province of Manitoba	The Civil Service Superannuation Fund
British Columbia College Pension Board of Trustees	British Columbia College Pension Plan
British Columbia Municipal Pension Board of Trustees	British Columbia Municipal Pension Plan
British Columbia Public Service Pension Board of Trustees	British Columbia Public Service Pension Plan
British Columbia Teachers' Pension Board of Trustees	British Columbia Teachers' Pension Plan
Alberta Pensions Services Corporation	Public Service Pension Plan (Alberta)
Alberta Pensions Services Corporation	Local Authorities Pension Plan (Alberta)
Alberta Pensions Services Corporation	Management Employees Pension Plan (Alberta)
Workers' Compensation Board of British Columbia	Workers' Compensation Board of British Columbia Superannuation Plan

The information in this brochure is based on the terms of the Public Service Pension Plan (PSPP). If there is any discrepancy between this brochure and the PSPP, the terms of the PSPP will govern.