

# Prepaid Leave Plan: Application Form

| Employee Details |  |                   |  |
|------------------|--|-------------------|--|
| Full Name:       |  | EMPLID:           |  |
| Department:      |  | Employment Group: |  |

| Payroll Deduction Details – Maximum 5 years of deferral |  |
|---|--|
| Start Date:   |  |
| End Date:   |  |

| Leave Details |  |
|---------------|--|
| Start Date:   |  |
| End Date:     |  |

| Salary Deferral Arrangements  |
|---|
| One-year deferral: up to $\frac{1}{2}$ of annual regular salary (50%)     |
| Two-year deferral: up to $\frac{1}{3}$ of annual regular salary (33.33%)  |
| Three-year deferral: up to $\frac{1}{4}$ of annual regular salary (25%)   |
| Four-year deferral: up to $\frac{1}{5}$ of annual regular salary (20%)    |
| Five-year deferral: up to $\frac{1}{6}$ of annual regular salary (16.66%) |

**Note:**  
The percentage and amount of salary deferred during the deferral period cannot exceed the ratio of the leave period in months divided by the total participation period (deferral plus leave).

Example: a 48-month deferral followed by a 12-month leave of absence results in:  
 $12 \div (48 + 12) \times 100 = 20\%$  maximum deferral percentage

In addition, deferred salary cannot exceed the CRA's maximum  $33\frac{1}{3}$  in any calendar year.

**Employee Certification**

1. I have read the information on the Prepaid Leave Plan and fully understand and agree to the terms and conditions of this plan.
2. I hereby authorize my employer to deduct from my salary the amount specified in this application and to deposit these funds in an interest-bearing account, with interest calculated monthly in accordance with the applicable Collective Agreements and Terms & Conditions of Employment.
3. I agree that my employer shall not be held liable for, and is released from, any and all claims that may arise, directly or indirectly, in connection with this Plan.
4. In the event of my death, I authorize the payout of any and all funds to the beneficiary named below.

Employee Signature:

Date:

**Designated Beneficiary**

Full Name:

Relationship to Employee: