



Payment Schedule Change for Variable Pension Benefit (VPB)

This form should be completed when the member wishes to change their VPB payment schedule. You can also make a payment schedule change online through your PLANet account.

SECTION A: MEMBER INFORMATION (print clearly)

PEPP Member Number	Last Name	First Name and Initial	
Mailing Address	City	Province	Postal Code
Birthdate (day/month/year) / /	Phone Numbers Home Other	Email Address	

SECTION B: Complete to make a payment schedule change or change payment instructions.

If you wish to receive regular payments automatically from your VPB account, you must set up a payment schedule. Scheduled payments are electronically deposited by the last business day of the month. **Payment schedules remain in effect until you request a change.**

After age 72, you must withdraw at least the required Income Tax Regulation minimum amount. You can find the *Minimum Payment Withdrawal Schedule* on the website on the VPB Payment Schedule Change page.

Payment Schedule (scheduled payments are made on the last banking day of the month)

I would like my payment schedule changed to my selection below:

Monthly payments of \$ _____ beginning _____
(before taxes) (month/year)

Annual payments of \$ _____ beginning _____
(before taxes) (month/year)

I am age 72 or over and only want to withdraw the minimum required each year.

in equal monthly payments beginning _____
(month/year)

in annual payments beginning _____
(month/year)

Please stop my scheduled payments.

Payment Instructions

I have **one** investment fund. Make payments from that fund until it is depleted (\$0.00).

I have **multiple** investment funds.

Please pro-rate the payments based on the balance in each fund.

OR

Deplete my investment funds in this order:

- _____
- _____
- _____

Fee Guideline:

There is no charge for the first payment instruction change in a fiscal year (April 1 to March 31). A \$30.00 processing fee is charged for the second and each subsequent payment change.

If you complete this request through your online account, it's free.

SECTION C: Complete only if you want additional tax withheld from your scheduled payments.

Please adjust my withholding tax based on the Canada Revenue Agency's TD1 Personal Tax Credits Return forms I have provided. To access the TD1 forms (both federal and provincial), go to the PEPP website and search for the *VPB Payment Schedule Change* page. Once on the page, click on the web links for the TD1 forms.

PLEASE COMPLETE, SIGN AND DATE ON REVERSE

SECTION D: Complete only if you wish to change the age used for minimum payment calculations.

Required minimum withdrawals must begin the calendar year you reach age 72. The minimum withdrawal is calculated each January 1. The calculation involves your total account balance multiplied by a prescribed factor under the *Income Tax Act* (Canada). The factor increases with age. You have the option of using your age or your spouse's age for the minimums. Any change in age used is effective the year following receipt of requested change.

The *Minimum Payment Withdrawal Schedule* is available on the website on the VPB Payment Schedule Change page.

Please use _____ my age or _____ my spouse's age for the minimum annual withdrawal amount for the following calendar year.

Spouse's birthdate: _____ **Note:** If you use your spouse's age, you must provide a certified copy of your spouse's birth certificate.*

*** Notify PEPP if your spousal status changes**

SECTION E: Provide us with your banking information.

Financial Institution Name:
.....

Address:
.....

City: _____ Province: _____ Postal Code: _____

Attach a void cheque or a bank confirmation form that has been downloaded from your financial institution here.

SECTION F: Authorization

I authorize PEPP to complete the changes as identified. If any of the above information changes, it is my responsibility to notify PEPP immediately.

Member's signature (electronic signature will not be accepted)

Date (day/month/year)

January 2024

This request will be processed within seven business days of receipt of all required documentation.