



Minimum Payment Withdrawal Schedule

Income Tax Regulations

Age at January 1	Factor	Age at January 1	Factor
50	0.0250	73	0.0553
51	0.0256	74	0.0567
52	0.0263	75	0.0582
53	0.0270	76	0.0598
54	0.0278	77	0.0617
55	0.0286	78	0.0636
56	0.0294	79	0.0658
57	0.0303	80	0.0682
58	0.0313	81	0.0708
59	0.0323	82	0.0738
60	0.0333	83	0.0771
61	0.0345	84	0.0808
62	0.0357	85	0.0851
63	0.0370	86	0.0899
64	0.0385	87	0.0955
65	0.0400	88	0.1021
66	0.0417	89	0.1099
67	0.0435	90	0.1192
68	0.0455	91	0.1306
69	0.0476	92	0.1449
70	0.0500	93	0.1634
71	0.0528	94	0.1879
72	0.0540	and beyond	0.2000

Doug's age

Sharon's age

Required minimum withdrawals begin the calendar year the member reaches age 72

Example:

Doug (the PEPP member) is age 73 at January 1. Sharon, his spouse, is 58. Doug's account balance at January 1st is \$235,000.

Doug must withdraw at least the minimum under *Income Tax Regulations* (Canada) because he is over age 72. At enrolment for the VPB he requested Sharon's age be used for the calculation.

Using Sharon's age, Doug must withdraw:

$\$235,000 \times 0.0313$ (age 58 factor) = \$7,355.50 as a minimum for this year.

If he had requested PEPP use his age, Doug would have had to withdraw:

$\$235,000 \times 0.0553$ (age 73 factor) = \$12,995.50 as a minimum this year.

Doug may also make withdrawals over and above the minimum required amount.