



# Retiree Spousal Information and Beneficiary Designation

OPTrust 1 Adelaide Street East, Suite 1200, Toronto, Ontario M5C 3A7

Telephone: 416-681-3609 Toll-free: 1-833-678-7528

Email: email@optrustselect.com Website: optrustselect.com

## Instructions

Complete this form and return it to OPTrust if you are an OPTrust Select retiree and you wish to update your spousal information and/or designate a beneficiary for any survivor benefits that may be payable from OPTrust after your pension has started.

## Important Information

### Survivor Pension for your Spouse

For pension purposes, your spouse is the person you were married to or living with in a common-law relationship at the time you retired. If you had a spouse at the time you started receiving your pension, that person is entitled to receive a lifetime survivor pension after you die, even if you separate or divorce.

A survivor pension is not payable if:

1. you did not have a spouse when your pension began, or
2. your spouse waived their right to a survivor pension before you retired, or
3. your spouse dies before you.

If you marry or start a common law relationship after you retire, your new spouse is not eligible to receive a survivor pension. However, you may designate them as a beneficiary should any residual balance be payable upon your death.

### Residual Balance for your Designated Beneficiary(s)

A residual balance is calculated on your death or your surviving spouse's death, whichever occurs later. If the total of your contributions plus interest at your date of retirement exceeds the total pension payments received by you and your spouse, the difference is payable as a lump sum cash payment less withholding tax to your designated beneficiary(s), or to your estate if you do not designate a beneficiary. The residual balance decreases with each pension payment received and is typically depleted within five to ten years of retirement.

### Designating a Beneficiary in a Will

Any beneficiary designations you make on this form may revoke and replace any beneficiary designations you made in a Will that was signed and dated before you completed this form. Likewise, the beneficiary designations you make on this form may be revoked and replaced by a Will that is signed and dated after you complete this form.

If you designate beneficiaries for your OPTrust Select pension in a Will, please provide a copy to OPTrust.



# Retiree Spousal Information and Beneficiary Designation

OPTrust 1 Adelaide Street East, Suite 1200, Toronto, Ontario M5C 3A7

Telephone: 416-681-3609 Toll-free: 1-833-678-7528

Email: email@optrustselect.com Website: optrustselect.com

## A – Personal Information

Last Name

First Name

OPTrust Select ID or Employee ID

Date of Birth (Day-Month-Year)

Mailing Address

City/Town

Province

Postal Code

## B – Spousal Information

If your spousal information has changed since your date of retirement, please indicate your current spousal status below.

Married     Common-law     Single/Separated/Divorced     Widowed

If you are completing this form to notify OPTrust that your spouse has passed away, please include a copy of your late spouse's death certificate.

## C – Beneficiary Designation

You may designate any person or organization as a beneficiary to receive any benefits that may be payable upon your death. If you designate more than one beneficiary, any benefits payable will be divided equally among them. If you do not designate a beneficiary, benefits will be paid to your estate. If you wish to designate more than four beneficiaries, please contact us.

1 First Name

Last Name

Relationship to you

Date of Birth (Day-Month-Year)

2 First Name

Last Name

Relationship to you

Date of Birth (Day-Month-Year)

3 First Name

Last Name

Relationship to you

Date of Birth (Day-Month-Year)

4 First Name

Last Name

Relationship to you

Date of Birth (Day-Month-Year)

## D – Declaration

I hereby certify that I have read the information on this form and the information I have provided is true and accurate. I understand that any benefits payable to my spouse or beneficiary(s) will be subject to the terms of the OPSEU Pension Plan and applicable legislation in effect at the time of my death.

I understand the beneficiary designations above will revoke any previous beneficiary designations I have made by paper form, online or in a Will for any benefits that may be payable from OPTrust upon my death.

Signature

Date (Day-Month-Year)