



School District No. 61 (Greater Victoria)  
556 Boleskine Road, Victoria, BC V8Z 1E8  
Phone 250.475.4111 Fax .250.475.4113  
Email hrs@sd61.bc.ca

## Human Resource Services

### GVTA - Deferred Compensation Leave Plan

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#### GVTA - Deferred Compensation Leave Plan Information

The Deferred Compensation Leave Plan (DSLPP) provides teachers, with a continuing contract, an opportunity to set aside a portion of their monthly income for the purpose of financing an extended leave of absence. Since the plan affects statutory deductions such as income tax, CPP and EI contributions, DSLPP are governed by Revenue Canada and terms are specified within a Tax Ruling.

The details of this Plan, as well as the application form, are found in the Addendum to the Local Collective Agreement. The following points relate to questions often asked about the plan and hopefully, will serve as a quick reference.

Pension contributions are based on 100% of gross salary (before deferrals) during the years of deferment. No contributions are made during the period of the leave. The teacher, by making application to the Pension Corporation may purchase Pension credit for the time of the leave.

Criteria:

Following the leave the teacher works for a period equal to the leave;

The employee and the employer pay their shares as calculated by the Pension Corporation.

- x Canada Pension Plan premiums are based on the participant's salary net of the deferred amounts during the period of deferral and on the deferred amounts when paid to the participant during the leave.
- x Employment Insurance premiums are based on the participant's gross salary before deferrals during the period of deferral and no premiums are withheld from the deferred amounts when paid to the participant during the leave.
- x A participant may request an adjustment to the Plan, such as a change in the amount of deferral. Changes to the Plan can be accommodated no more than once per year. See Article 3.1
- x Participants may choose between two forms of payment during the leave:

Lump Sum - benefits may be paid by post-dated cheques.

Salary continuance over the period of the leave - benefits deducted on a monthly basis.

- x This plan is not to be used as a retirement or savings plan.
- x Secondary school teachers in semestered schools who take a part-year leave are to confirm in advance the FTE of their assignment for the semester they are working. Salary will be paid in accordance with the FTE worked, according to the terms of the collective agreement. Any wil55.





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## Human Resource Services

### Leave of Absence and Deferred Compensation

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**PLEASE RETURN THIS APPLICATION**

# TAX RESIDENCE DECLARATION

## EMPLOYER INFORMATION

Employer Name \_\_\_\_\_

Company # \_\_\_\_\_ Employer/Sponsor Identification # \_\_\_\_\_ Division # \* \_\_\_\_\_

\*If Applicable

## EMPLOYEE/ANNUITANT INFORMATION

Employee/Annuitant \_\_\_\_\_  
First Name Initial Last Name

Participant ID # \_\_\_\_\_ Date of Birth \_\_\_\_\_

In 2014 the Foreign Account Tax Compliance Act (FATCA) was enacted in the USA. In accordance with this legislation, CUMIS, as plan administrator, is required to obtain self-certification of tax status from all individuals enrolled in a Deferred Salary Leave Plan.

I am a tax resident of Canada

I am a tax resident or citizen of the United States TIN \_\_\_\_\_

If you ticked this box, give your taxpayer identification number (TIN) from the United States.

If you do not have a TIN from the United States, have you applied for one? Yes No

I am a tax resident of a jurisdiction other than Canada or the United States

If you ticked this box, please provide your state of residence: \_\_\_\_\_