



Alberta LIRA

Quick Reference Guide

This document is provided as a quick reference to support day-to-day processing. It does not replace official policies or procedures, and additional requirements may apply depending on the circumstances. When in doubt, please reach out to League Savings and Mortgage for guidance.

1. Overview

- Alberta LIRA governed under the Employment Pension Plans Act (EPPA) and Regulation.

2. Transfer-In Requirements (Alberta LIRA)

- Registered Transfer Form sent to original FI.
- RRSP Application package completed, including a direct deposit form or void cheque.
- AB LIRA Addendum completed.

3. Special Withdrawals – Alberta LIRA

Fees

- All unlocking requests subject to applicable unlocking fees.
- Redemption fees may apply for funds withdrawn.
- Refer to deposit disclosure for applicable additional fees.

Partial Unlocking (One-Time 50%)

- One-time 50% unlocking available before transferring funds to a LIF.
- Annuitant must be age 50 or older.
- Annuitant must provide written request to unlock funds.
- Spousal consent required with Form 14. If no spouse, Pension funds declaration of no spouse is required.
- Funds may be received as:
 - Cash withdrawal – RRSP Withdrawal form required and withholding taxes will be held.
 - Transfer to RRSP contract – RRSP application required unless annuitant has existing RRSP contract.
 - Transfer to RRIF contract – RRIF application required unless annuitant has existing RRIF contract.



LEAGUE SAVINGS AND MORTGAGE

Shortened Life Expectancy

- Life expectancy considerably shortened due to illness or disability.
- Written request required.
- Physician completes Certification of Shortened Life Expectancy
- Spousal consent required with Form 13. If no spouse, Pension Funds declaration of no spouse is required.
- Funds may be received as:
 - Cash withdrawal – RRSP Withdrawal form required and withholding taxes will be held.
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Release of Small Amounts

- LIRA value must not exceed 20% of YMPE if under age 65.
- LIRA value must not exceed 40% of YMPE if age 65 or older.
- Written request must be made to withdraw funds.
- Spousal consent is not required.
- Funds may be received as:
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 - Transfer to RRSP contract – RRSP application required unless annuitant has existing RRSP contract.
 - Transfer to RRIF contract – RRIF application required unless annuitant has existing RRIF contract.

Release to Non-residents

- Annuitant no longer resides in Canada (CRA confirmation required).
- Spousal consent required with Form 13. If no spouse, Pension Funds declaration of no spouse is required.
- Funds may be received as:
 - Cash withdrawal – RRSP Withdrawal form required and withholding taxes will be held.
 - Transfer to RRSP contract – RRSP application required unless annuitant has existing RRSP contract.
 - Transfer to RRIF contract – RRIF application required unless annuitant has existing RRIF contract.

Financial Hardship

- Applications allowed once per category per calendar year per contract.
- Must complete Application to Unlock Alberta Funds Due to Financial Hardship



LEAGUE SAVINGS AND MORTGAGE

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Low Expected Income

- Low Income: expected income is less than 66.66% of YMPE.
- Maximum withdrawal: 50% of YMPE minus 75% of expected income.

Foreclosure on Principal Residence

- Must include written demand and proof of arrears/legal fees.
- Maximum withdrawal is the amount of arrears plus associated legal fees.

Eviction of Rent Arrears

- Written eviction must be received.
- Maximum amount received is amount of rent arrears.

First Month's rent and Security Deposit

- Include the lease showing rent and deposit amount
- Maximum amount received is amount for first month's rent and deposit.

Medical Costs

- Must include copies of receipts, invoices or estimates for treatment dated within the last 12 months, and/or invoices or estimates for renovations or alterations to principal residence.
- Maximum amount received is the total of medical expenses incurred and/or the total expenses for the next 12 months expected.
- Application needs a statement signed by the medical professional.