



VICTORIA UNIVERSITY
IN THE UNIVERSITY OF TORONTO

Self-Funded Leave Plan

Application for Self-Funded Leave Plan (please print clearly)

Please complete the attached application form and return it to _____ Human Resources Department

All fields on this Application form must be completed including:

- Applicant Personnel Information
- Section A – Deferral Period
- Section B – Leave Period
- Section C – Department Head Signature
- Section D – Employee Declaration and Signature

Applicant Personnel Information

First Name		Last Name	
Personnel Number		Email Address:	
Telephone number		S.I.N.	

Mailing Address

Street	
Unit/Suite	
City	
Postal Code	

Section A – Deferral Period

My enrolment in the Plan shall become effective _____ - date is approximate; start of the deferral period is subject to approval by the Department and Division head.

I direct that _____% of my regular salary be withheld per pay period per calendar year, and deferred for the purpose of funding my leave of absence (the level of salary deferred may not exceed 33 1/3 % of regular salary).

I direct the Victoria University to retain all deferred salary in an interest-bearing account I agree that the interest rate will be established by the University, that all accrued interest will be paid to me by the end of each calendar year in which deferrals are sequestered and that the interest will be treated as employment income for purposes of the Income Tax Act

I shall contribute to the plan for _____year(s) not to exceed 4 years and my leave of absence shall follow immediately thereafter.

Section D – Employee Declaration & Signature

I declare that:

- A. I agree to indemnify and hold harmless the Victoria University from any legal or financial responsibilities arising from the deferred salary, its accrued interest, pension plan provisions, benefit entitlements, income tax and savings account arrangements, Unemployment Insurance, and the Canada Pension Plan

- B. I understand that the Plan must comply with guidelines set forth by any taxing authority, which may cause the Plan to be amended from time to time. I also understand that all costs or unforeseen expenses associated with this Plan shall be paid by myself and that the University of Toronto shall not be liable for any such charges

Upon approval of my application I authorize the deductions from my regular salary as specified.

Please sign and date the completed application.

Employee Signature	
Date:	

Section B – Leave Period

- A. I shall take my leave of absence from: _____ to _____
(date approximate subject to approval). Please note that the leave must be a minimum of 3 continuous months and may not exceed 1 year.
- B. I will return to work at the end of my period of leave for a period at least as long as the leave unless, due to circumstances defined by the Victoria University, this should not be possible.

Summary of Benefit Election during the Leave Period:

- Extended Health: Continue: _____ Opt Out: _____ Initial: _____
- Dental coverage Continue: _____ Opt Out: _____ Initial: _____
- Vision Coverage Continue: _____ Opt Out: _____ Initial: _____
- Option Life Insurance* (if app.): Continue: _____ Opt Out: _____ Initial: _____
Basic Life insurance is continued, paid by ER, and a taxable benefit.
- LTD coverage continues and maintained, paid by employee. Initial: _____
- Not eligible to make pension contributions, Initial: _____
And no pension service accumulated during the leave period.
- Not eligible for sick leave, vacation, holidays, Initial: _____
And other leaves such as Presidential leaves.

*The employee will be required to pay both the employee and employer premiums (i.e., Extended Health, Dental, Vision, Optional Life and LTD).

Section C – Department Head Approval

Date	
Print Name	
Signature	