SFU Pension Plan for Academic Staff - Pension Division on Marriage Breakdown

This document provides general information only about the options for your pension if your spousal relationship ends – please seek independent legal advice in regard to your individual rights to the pension and other assets.

The SFU Pension Plan for Academic Staff allows for the distribution of funds to an eligible former spouse upon receipt of the necessary forms as described below. A former spouse may receive funds from the Plan member’s account and transfer these funds tax-free to a Registered Retirement Savings Plan. Funds removed from the Plan will be subject to the applicable restrictions as set out in the BC Pension Benefits Standards Legislation.

**What is a Form P1?**
The [Form P1 - Claim and Request for Information and Notice](#) is completed by the former spouse to inform the Plan that s/he has claim of interest in a member’s account. Once the Plan receives this notice, the Plan is able to provide the former spouse with information about the pension. It also requires that the former spouse be given advance notice before the Plan acts on any direction received from the plan member. Note that no funds are transferred upon receipt of Form P1.

**How much is the former spouse entitled to receive?**
The former spouse is entitled to half of contributions plus investment returns allocated to those contributions made during the parties’ relationship. This includes investment earnings from the entitlement date up to the date the former spouse’s share is transferred. The actual period of the relationship is determined by dates specified in the separation agreement/court order.

**When can the funds be split?**
The following forms must be completed and sent to SFU HR before any payment will be made.

- Court order or separation agreement – this document must reference the commencement date and the entitlement date for purposes of splitting the pension
- [Form P3 – Request for Transfer from Defined Contribution Account](#) – this form is completed by the former spouse

Once these forms are received by HR, a package will be mailed out directly to the former spouse informing her/him of the amount of the entitlement and the options for transfer. At the same time, [Form P6 – Notice of Receipt](#) will be mailed to the plan member informing them that the Plan will be processing the transfer of funds.

**What if we don’t have a court order or separation agreement but we still want to split the pension funds?**
[Form P9 – Agreement to Have Benefits Divided](#) can be used to satisfy the requirement for an agreement under Part 6 of the Family Law Act. Both parties must be in agreement about dividing the benefits and the dates to be used for that purpose.