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## Introduction

You can receive your monthly pension in Canadian dollars, U.S. dollars or the local currencies of many countries around the world. Many pensioners find it faster, safer and more convenient to receive their pension in local funds. If you're moving outside Canada, here's what you need to know about our non-resident payment service.

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## Moving to the U.S.

If you move to the U.S., you can receive your monthly pension in one of two ways:

1. Direct deposit in U.S. dollars in your U.S. bank account
2. Direct deposit in Canadian dollars in your Canadian bank account

To arrange for a U.S. deposit, complete the *U.S. Direct Deposit Sign Up* form, available on our website at [www.otpp.com/MemberReferenceLibrary](http://www.otpp.com/MemberReferenceLibrary).

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## Moving abroad

If you move abroad, you can receive your monthly pension in one of two ways:

1. Wire transfer in U.S. dollars or your local currency
2. Direct deposit in Canadian dollars in your Canadian bank account

Your financial institution and/or intermediary may charge a fee for their service. Ask your local provider what exchange rates and other charges will apply before deciding on your payment option.

### **Wired payments in local currency**

Payments can be wired to select financial institutions in several local currencies. A few common examples include the Canadian, Australian and New Zealand dollars, as well as the European Monetary Unit (euro). Please contact us to determine if we can pay in the currency you request.

To have your pension wired to your financial institution, complete our *Foreign Wire Application*, available on our website at [www.otpp.com/MemberReferenceLibrary](http://www.otpp.com/MemberReferenceLibrary).

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## Non-residents pay different taxes

We need to know if you become a permanent non-resident of Canada. Send us a signed letter with details. The tax we deduct from your pension is based on your principal place of residence.

The non-resident tax rate is 25 per cent, unless reduced or exempted by an income tax treaty between Canada and your country of residence. Tax treaties exist with many retirement destinations.

For more information, contact the Canada Revenue Agency's international tax service office at:

- 1-855-284-5946 (toll-free from Canada or the U.S.);
- 613-940-8499 (call collect from outside other international jurisdictions)