

**ELECTION FOR REDEMPTION OF AVC'S**

(THIS APPLICATION MAY ONLY BE MADE BY A MEMBER THAT HAS MADE ADDITIONAL VOLUNTARY CONTRIBUTIONS OVER AND ABOVE THE MANDATORY LEVELS).

I, \_\_\_\_\_ of \_\_\_\_\_ wish to apply for a redemption of \$\_\_\_\_\_ or \_\_\_\_\_% from my additional voluntary contributions,

- for medical purposes where the member's health insurance does not cover the cost of the medical attention sought and the medical attention sought is not elective;
- for temporary unemployment where that unemployment is within the first six-month period following the three-month period after the date upon which the member was terminated.
- for housing purposes including the construction of the member's dwelling house, purchase of residential land for the member or for payment of the outstanding balance of member's mortgage in full but excluding the payment of rent or similar purposes; and
- for any educational purposes of a member or the dependent child of a member who is under twenty-three years of age and pursuing full-time education.

I have attached to this application evidence of the above chosen reason as explained in Annex One.

I would like payment in the following form:

- Cheque made payable in KYD or USD (circle chosen option)
- Wire transfer (details provided)

Signed by member: \_\_\_\_\_

Signed by pension provider: \_\_\_\_\_

Date: \_\_\_\_\_

## **Annex One**

The following documents will be needed to redeem funds:

*If for medical purposes:*

- A letter from your medical insurance provider stating the medical attention sought, the cost of that medical attention and the portion not covered by the member's insurance as well as confirmation that the procedure is not elective.

*If for temporary unemployment:*

- A dated termination letter from your most recent employer (dated within 9 months of the application)

*If for housing purposes:*

- A signed purchase agreement (for the purchase of a dwelling or land)
- If to pay off a mortgage, a letter from the financial institution stating the balance remaining.
- If for construction purposes a quote or invoice from the construction company
- If for other housing purposes, please explain in the box below

*If for Educational Purposes:*

- A letter of acceptance from the educational institution showing the cost of the education and person being enrolled.
- If for a dependent child of a member, proof of age, also letter from the educational institution must stipulate that is a full-time program.