



Credit Union
Tax Free Savings Account – APPLICATION

Branch Member Number Contract Number

HOLDER INFORMATION

Name: Birth Date: SIN: Gender: Street: City/Prov/PC: Home Phone: Business Phone:

BENEFICIARY DESIGNATION / APPOINTMENT OF SUCCESSOR HOLDER

(Where the sole beneficiary is my spouse, this designation also stands as a Successor Holder appointment, whereby the original TFSA contract continues in my spouse's name.)

I hereby designate:

Name: Relationship: SIN: Address: Minor(Y/N)

as the person entitled to receive the proceeds of the Plan in the event of my death.

For additional and /or alternate beneficiaries complete Form #302-425.

The beneficiary(s) designated herein must survive me and accept this designation in order to receive benefits payable under this TFSA. If more than one beneficiary is entitled to receive benefits, they shall share the proceeds equally unless otherwise specified.

- CAUTION: 1) Your designation of beneficiary by means of a designation form will not be revoked or changed automatically by any future marriage or divorce. 2) Your estate may be responsible for reporting and paying income tax on proceeds paid to a designated beneficiary.

Date Witness Holder Signature

DEPOSIT INFORMATION

Amount: Deposit Date: Instructions:

Please Review Carefully and Sign Below

To: Concentra Trust – Trustee

- I hereby apply for participation in the Trustee's Tax-Free Savings Account (TFSA) in accordance with the Declaration of Trust supplied to me. I request the Trustee to file an election to register my arrangement as a TFSA under the Income Tax Act (Canada). I request that this contribution, and any subsequent contributions, be deposited in the Credit Union named above by the Trustee and I acknowledge that the terms and conditions of such deposits have been and will be agreed upon between myself and the Credit Union and such deposits will be held by the Trustee. I hereby acknowledge that I am solely responsible for determining the amount of contribution to the TFSA. I hereby agree to notify the Trustee in the event that I am no longer a resident of Canada. I hereby acknowledge that this arrangement will not be in effect until January 1, 2009, and no contributions can be made to the account before January 2009. I confirm that the information provided to Concentra Financial Services Association, its agents or affiliates (collectively "Concentra Financial") is complete and accurate. I hereby agree and consent to, and accept this as notice of, the terms of the Concentra Financial Confidentiality and Privacy Statement (located at http://www.concentrafinancial.ca/confidential_privacy.asp). I further agree and consent to Concentra Financial obtaining and retaining my personal information in order to ascertain my identity as required by the Proceeds of Crime (Money Laundering) and Terrorist Financing Act and as required by law.

Accepted by Credit Union authorized officer, as agent Date Holder's Signature

CREDIT UNION TAX-FREE SAVINGS ACCOUNT

DECLARATION OF TRUST

We, Concentra Trust, hereby declare that we accept the trust created between us and the Holder when the Application was signed, upon the following terms:

1. Definitions

The following definitions apply:

"Contribution"	Any amount paid into your Tax-Free Savings Account (TFSA) by you.
"Holder"	Until your death, is you, and, at and after your death, your Spouse who acquires the rights as successor holder as appointed by you.
"TFSA"	The Credit Union Tax-Free Savings Account consisting of the Application and this Declaration of Trust.
"Income Tax Act"	The <i>Income Tax Act</i> (Canada), and regulations thereto, both as amended from time to time.
"Spouse"	As recognized in the <i>Income Tax Act</i> as your survivor for the purposes of tax-free savings accounts and, where applicable, incorporates the meaning of the term "common-law partner" as set out in Subsection 248(1) of the <i>Income Tax Act</i> .
"Trustee"	Concentra Trust

2. Registration

We will file your election to register this arrangement as a TFSA under the *Income Tax Act*.

3. Contributions

We will only accept contributions made by you and we will hold all contributions made to your TFSA, and any income earned on these contributions, as outlined in this Declaration of Trust and as required by the *Income Tax Act*.

4. Withdrawal of Contributions

Upon receipt of your written application, we will refund to you the amount determined in accordance with Paragraph 146.2(2)(d) of the *Income Tax Act*.

5. Record Keeping

We will record the details of all contributions to your TFSA, their investment, and of all payments from your TFSA. We will supply you with a statement of these details at least annually. We will complete the regulatory reporting as required by the *Income Tax Act*.

6. Investment

All contributions made to your TFSA and all income earned on these contributions will be deposited or invested with the credit union in eligible deposits or equity accounts in accordance with the *Income Tax Act*, as directed by you in your Application.

7. Transfers

At your direction, we will transfer all investments held in your TFSA, or such portion as you direct, together with all information necessary for the continuance of the TFSA, to another TFSA registered in your name, or in the name of your spouse, or former spouse, pursuant to a decree, order or judgment of a competent tribunal or a written separation agreement, relating to a division of property between yourself and your spouse or former spouse in settlement of rights arising out of your marriage/common-law partnership, on or after the breakdown of your marriage/common-law partnership.

8. Election

You may elect to have your surviving spouse become the holder of your TFSA after your death. This election may not be available in all provinces. Detail of the availability of this election is obtainable from our offices.

9. Beneficiary Designation

You may designate a beneficiary, in those provinces where the law so permits, to receive the remaining proceeds of your TFSA in the event of your death while your TFSA continues to exist and where your spouse did not become entitled to all future rights under the TFSA as permitted under Clause 8. Details of our requirements for making, changing or revoking such a designation are available from our offices.

10. Death

Where you have not properly elected to have your spouse become the holder of your TFSA as provided for by Clause 8 or as provided for by your Will, we will, once we have received the documentation we require, pay the TFSA proceeds by a single payment, less required income tax deductions, to your designated beneficiary and notify your estate representative of any resulting tax liability. In instances where you have not designated a beneficiary as provided for by Clause 9, the TFSA proceeds will be paid by a single payment, less required income tax deductions, to your estate. When we have made the payment of the fund proceeds to your designated beneficiary or to your estate, we will be considered as fully discharged from any further liability with respect to your TFSA.

11. Your Responsibilities

It is your responsibility to keep us advised, in writing, at all times of any changes in your address.

12. Restriction on Trustee

We cannot give you or any person related to you any benefit, loan or advantage if the benefit, loan or other advantage is conditional upon the existence of your TFSA.

13. Amendments

We may from time to time amend your TFSA by giving you notice in writing. Any amendment cannot, however, be contrary to the provisions of the *Income Tax Act*.

In the event of changes to the *Income Tax Act* the terms of your TFSA may be amended without notice to you to ensure that your TFSA continues to comply with all applicable legislation.

14. Notices

Any notices given to us by you under this TFSA shall be sufficiently given if mailed, postage prepaid by you, to any of our offices and shall be deemed to have been given on the day that such notice is received by us. Any notices given by us to you shall be sufficiently given if mailed, postage prepaid by us, to you at your last address supplied by you and shall be deemed to have been given on the day of mailing.

15. Limits of Our Liability

We shall not be responsible for any loss or damage suffered or incurred by your TFSA, by you, or by any beneficiary designated by you, unless caused by or resulting from our dishonesty, negligence, willful misconduct or lack of good faith.

16. Other Conditions

This TFSA is a trust arrangement and is prohibited from borrowing money or other property for the purposes of this TFSA.

You cannot use any of the assets held in your TFSA as security for a loan.

We shall maintain this TFSA for the exclusive benefit of you and while you are the Holder under your TFSA, neither you nor us shall have rights to the TFSA relating to the amount and timing of distributions and the investment of funds.

If applicable, we shall provide the Holder with a copy of the fee schedule in effect from time to time. We shall be entitled to such fees and to reimbursement for all expenses reasonably incurred by it in administering the TFSA as may be provided for in any fee schedule in effect at that time. The fees payable to us are subject to change provided that the Holder shall be given at least 60 days notice prior to any change in such fees becoming effective. Notwithstanding any other provision contained herein, we shall be entitled to additional fees for extraordinary services performed by it from time to time commensurate with the time and responsibility involved. We are fully authorized by the Holder to sell investments of the TFSA in order to realize sufficient monies for the payment of the above fees and expenses and to withdraw payment from the assets of the TFSA without seeking the prior approval or instruction of the Holder.

17. Resignation of Trustee

We may resign at any time by delivering 60 days notice of our resignation to you. In the event of our resignation, you shall appoint a successor trustee who shall be acceptable to us. We shall deliver the property comprised of the investments within the TFSA and the records relating thereto, and shall execute such deeds and assurances and do such things as may be requisite in order to ensure the continued and uninterrupted operation of the TFSA. Should you neglect or refuse to appoint a successor trustee who shall be acceptable to us, we reserve the right to transfer assets in specie to you as a withdrawal from your TFSA.

18. Ultimate Responsibility

We have entered into an Agency Agreement with the Credit Union named in the Application which provides that Credit Union acts as our Agent for the purposes of administration of this TFSA. However, we are ultimately responsible for the administration of the TFSA.