



2011-2012 FEE DEFERRAL, WAIVER OR REDUCTION DEFINITIONS

Deferral:

Where the member's inability to pay the annual membership fee is expected to be for a short term, the member should request a deferral of the fee payment until a date later in the year. If granted, a member will have an extension to December 31st of the current year to pay the fee. Completion of this declaration is required.

Financial Hardship:

Where the inability to pay is expected to persist for a longer or indeterminate period of time, the member should request a waiver of the annual membership fee. A financial waiver can be granted a maximum of three times in a member's lifetime. Completion of this declaration is required.

Humanitarian, Community or Religious Service:

A member who leaves full-time employment for the purpose of volunteering with a humanitarian organization or community service must have income (from all sources) less than \$29,410 and net equity less than \$200,000. Completion of this declaration is required. A letter from the organization or church confirming the member is a volunteer is required before this request can be considered.

A member who is employed in a religious service is not subject to an income test. A letter from the organization or church confirming the member's employment in the organization is required before this request can be considered.

Medical Waiver:

When a member is unable to sustain employment due to illness, a member may apply for a medical waiver. A letter from the physician confirming the diagnosis and prognosis is required before this request can be considered.

Full-Time University Attendance in Accounting PhD Programs:

Members enrolled in a full-time accounting PhD program at a recognized university may apply for a waiver of the fee. A letter from the university confirming full-time enrolment in the program for at least 7 months in a single, 12 month period is required before this request can be considered.

Full-Time Attendance in a Program Leading to an Institute Recognized Specialist Designation:

Members enrolled in a full-time program leading to an Institute recognized specialist designation may apply for a waiver of the fee. A letter from the Canadian Institute of Chartered Accountants confirming full-time enrolment in a specialist designation is required before this request can be considered.

Full-Time University Attendance – Other Programs:

A 50% reduction may be granted to members who are attending a recognized university on a full-time basis. Courses or program do not need to be accounting related. A letter from the university confirming full-time enrolment in a program for at least 7 months in a single, 12 month period is required before this request can be considered.

Parenting and Family Care:

Members who leave full-time employment for the purpose of parenting or providing full-time care to an elderly or ill family member may apply for a 50% reduction if:

- the member's net equity does not exceed \$200,000; AND
- the member's income from all sources (including employment benefits) is less than \$29,410; AND
- the member provides full-time care to a child who is six years of age or less at March 1st of the current membership year, or who is over six and suffering from a disability or illness; OR
- the member provides full-time care for an elderly or ill family member who is unable to care for themselves.

Completion of this declaration is required.