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Financial Hardship Unlocking Fees

Archived Content

The following content has been archived.

It is provided for historical reference.

The Pension Benefits Act allows individuals who qualify under certain circumstances of financial hardship to apply to the Financial Services Commission of Ontario (FSCO) for special access to the money in their Locked-in Retirement Accounts, Life Income Funds, or Locked-in Retirement Income Funds. Successful applicants will be charged an application fee equal to 2% of the amount the applicant is entitled to withdraw (with a minimum fee of \$200 and a maximum fee of \$600) in order to offset FSCO's administrative costs.