



SECTION: Life Income Fund/Locked-In Retirement Account

INDEX NO.: L050-652

TITLE: 1996 Maximum Withdrawal Amount Table

APPROVED BY: The Pension Commission of Ontario

PUBLISHED: Bulletin 6/3 (Winter-Spring 1996)

EFFECTIVE DATE: When Published [Information outdated - Jan. 2001]

Prepared by the Pension Commission of Ontario, January 1996. Additional copies of this table and copies of articles published by the Pension Commission of Ontario about the Ontario LIF are available for pick-up from PCO reception.

1996 Maximum Annual Withdrawal Amount Table for an Ontario Life Income Fund (LIF)

Age at Jan. 1 1996	New Age During 1996	Years to End of Year Age 90 is Attained	Maximum Withdrawal as a Percentage of the LIF Balance at Jan. 1, 1996*
48	49	42	6.99135%
49	50	41	7.02821%
50	51	40	7.06771%
51	52	39	7.11006%
52	53	38	7.15552%
53	54	37	7.20434%
54	55	36	7.25683%
55	56	35	7.31330%
56	57	34	7.37413%
57	58	33	7.43973%
58	59	32	7.51055%
59	60	31	7.58710%
60	61	30	7.66997%
61	62	29	7.75982%
62	63	28	7.85738%
63	64	27	7.96350%
64	65	26	8.07917%
65	66	25	8.20551%
66	67	24	8.34381%
67	68	23	8.49560%
68	69	22	8.66264%
69	70	21	8.84702%
70	71	20	9.05124%
71	72	19	9.27826%
72	73	18	9.53168%
73	74	17	9.81587%
74	75	16	10.13621%
75	76	15	10.49942%
76	77	14	10.91978%
77	78	13	11.41056%
78	79	12	11.98945%
79	80	11	12.68058%

* The maximum annual withdrawal amount percentage is calculated on the basis of a twelve-month fiscal year to December 31, 1996 using the following interest assumptions:

- (1) the CANSIM B14013 rate for December, 1995 (7.43%) for the first 15 years, and
- (2) 6.00% for the years remaining to the end of the year in which the planholder attains 90 years of age. (Assumptions to age 90 are for the purpose of the calculation only. The balance of a LIF must be used to purchase a life annuity by the end of the year in which the planholder attains 80 years of age.)

Percentages shown must be prorated for the initial fiscal year if less than twelve months. Part of a month is

treated as a full month.