



## **REIC Membership Dues Reduction Program**

### **Frequently Asked Questions**

The following are some of the frequently asked questions regarding the changes to Membership Dues Reduction Program. These changes will take effect in January 2010.

***I currently receive a Stage 1 Reduction for my REIC Membership Dues, what does it mean now that I have been grandfathered in the dues reduction Program?***

Since you have been grandfathered into the dues reduction program with a stage one reduction, it means that as long as you are a member of REIC that is the reduction you will continue to receive.

***What is meant by “no rights and privileges” when referring to an REIC Member on CPP who pays 25% of National Dues?***

“No rights and privileges” refers to the fact that no REIC members paying 25% of National dues (those who receive Retired/Inactive Status) will be allowed to vote on any matter pertaining to REIC. In addition, they will not be permitted to chair or sit on any National Board, Committee or Task Force. REIC Members paying 25% National dues will still be eligible for all other benefits that come with REIC membership.

***What does an REIC Member being referred to as inactive or retired entail?***

Having a “retired” or “inactive” status with REIC simply refers to the fact that the individual is currently collecting CPP.

***How do I apply for the Retired/Inactive Status?***

To apply for Retired/Inactive Status within REIC, members must fill out an Application form (it can be found on reic.ca) and submit it along with proof of currently collecting CPP to the REIC National office. Applications are to be submitted to the attention of Admissions and Membership Coordinator Shelley Barfoot-O'Neill.

***I am currently working within the industry but also collecting CPP, Do I qualify for this new dues reduction category?***

If you are working within the industry and collecting CPP at the same time you still qualify for this membership dues reduction. You simply have to apply for it (see question above for procedure details).

***I am currently working but not actively in the real estate industry, can I use this new dues reduction category to keep my designation?***

No, this program is for those collecting CPP. If you want to keep your designation you must pay the full membership dues for the year. If you elect to resign your designation you may always re-instate it at a later date through the REIC Reinstatement Program.

***I currently hold a CPM<sup>®</sup> designation, how will these changes to the REIC Membership Dues Reduction Program affect me?***

These changes are being made to the REIC Membership Dues Reduction Program therefore they only affect REIC Designations. As a member of REIC you will be eligible for the deduction on your National dues, however if you hold a CPM<sup>®</sup>, ARM<sup>®</sup> or ACoM designation you are subject to the rules and guidelines of the IREM dues reduction program with regards to the IREM portion of your annual dues.

***I currently do not collect CPP however I do collect Old-Age Security (OAS), can I still apply for this new dues reduction status within REIC?***

Individuals collecting old age security but not CPP are eligible. When submitting your application, in lieu of proof of CPP, please submit proof of receiving old age security benefits.

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