

CPA Newfoundland and Labrador Reduced Fee Application Form

I _____ have calculated my "earned income" for the purposes of this reduced fee application as follows:

Actual earned income in the 12 month fee period ending March 31st, 2019, for which a fee reduction or exemption has not yet been claimed, or

Anticipated earned income for the 12 month fee period ending March 31st, 2020, or

Anticipated income for any 12 month period ending between April 1, 2019 and March 31, 2020, for which a fee reduction or exemption has not yet been claimed.

- to used in calculation

I'm applying for a reduction of membership fees based on the following criteria:

My earned income is between \$20,000 and \$35,000. I am eligible for a 50% reduction in fees.

My earned income is less than \$20,000. I am eligible for a 75% reduction in fees.

My earned income is less than \$20,000, due to retirement from the profession. I have ceased to be gainfully employed and have no intention to seek or accept gainful employment, either temporary or permanent. I kindly request to be accepted as a Retired Member. I declare that should my situation change in the future, I will apply to have my status adjusted.

My reduced income is the result of:

Date that leave began/begins:

Unemployment/Under-employment

Maternity/Paternity

Medical / Long-term disability

Retired

Other, please describe:

I do not meet the established criteria for a fee reduction, however I am experiencing other special circumstances which I believe warrants fee relief. I have attached a letter outlining my personal circumstances for consideration.

Signature

Date



“earned income”:

1. may be calculated as either all:
 - (a) **ACTUAL** income (per 2, 3, 4 & 5) earned in the current fee period, or
 - (b) **ANTICIPATED** income (per 2, 3, 4 & 5) earned for the fee period of the upcoming year fee cycle, or
 - (c) **ANTICIPATED** income (per 2, 3, 4 & 5) in a any 12 month period ending in the fee period of the upcoming year fee cycle and where the period has not already been included in previous calculations of earned income in support of a fee reduction or exemption;
2. includes all employment income. It **excludes** income arising from employment insurance, Medical or disability insurance payments, pensions, retirement payments, investments, and payments from a firm or business intended to facilitate retirement, e.g., “transitional” payments to facilitate the transfer of clients over a limited time period;
3. includes such income as Directors’ fees, consulting fees and self-employment income. Salary/dividends received from a business in which the member no longer plays an active management role are considered retirement income for this purpose and are **excluded** from the earned income calculation;
4. income from self-employment is based on net income before taxes and not on gross billings;
5. new members should include only the income earned since becoming a CPA.