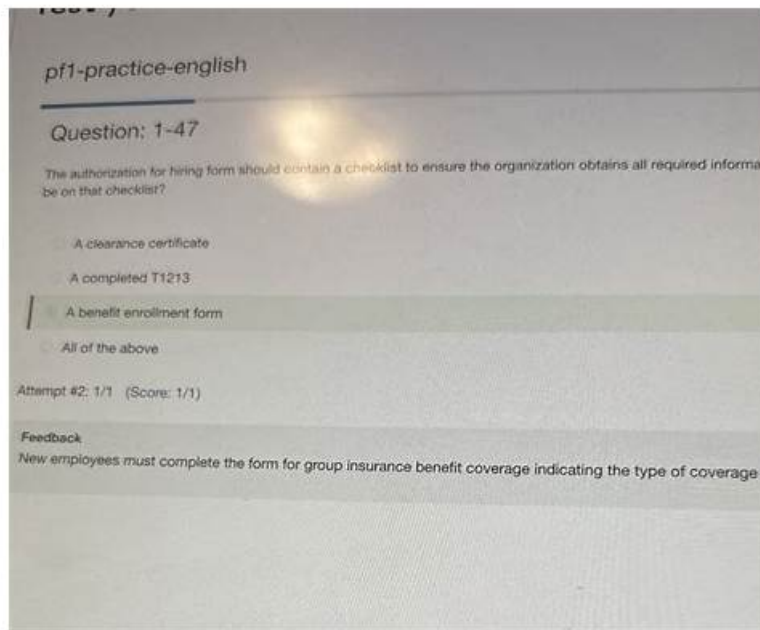


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## National Payroll Institute Payroll Fundamentals 1 Exam Sample Questions (Q50-Q55):

### NEW QUESTION # 50

Which pension plan requires the services of an actuary to study and forecast future needs of the plan to ensure the plan remains sufficiently funded to provide employees with their retirement benefits?

- A. Defined benefit pension plan
- B. Registered Retirement Savings Plan
- C. All of the above
- D. Defined contribution pension plan

**Answer: A**

### NEW QUESTION # 51

Dollar values attributed to something the employer has either provided to an employee or paid for on an employee's behalf are:

- **A. Benefits**
- B. Expense reimbursements
- C. Allowances
- D. Earnings

**Answer: A**

Explanation:

The CRA defines a benefit as something the employee receives when the employer pays for or gives something that is personal in nature (a good or service), either directly to the employee or through a third party. CRA's T4130 guide describes a benefit as a good or service you give (or arrange for) such as free use of employer property, and it is the value of that benefit that may need to be included in the employee's income if taxable.

This matches the wording in the question: "dollar values attributed to something the employer has either provided...or paid for...on an employee's behalf." By contrast, earnings are pay for work performed (salary, wages, commissions). Allowances are fixed amounts paid to help cover anticipated expenses without receipts (often taxable unless an exception applies). Expense reimbursements repay actual business expenses (typically supported by receipts) and are generally not treated as earnings.

So the correct classification is Benefits.

### NEW QUESTION # 52

What is piecework?

- A. Earnings which are based on the amount of time worked, usually at a rate per hour or per day
- **B. A rate of pay earned per unit of production, regardless of the length of time taken**
- C. A fixed amount of earnings paid to an employee per pay period, regardless of the number of hours worked or the production they accomplished
- D. All of the above

**Answer: B**

Explanation:

Piecework (also called piece-rate pay) is a pay method where an employee's earnings are determined by output—they are paid a set amount per unit produced or completed, rather than by hours worked or a fixed salary. This aligns directly with option C. A time-based hourly/daily wage (option A) is a different earnings method, and a fixed pay-per-period arrangement (option B) describes salary. Therefore, "all of the above" is incorrect because these are three distinct compensation structures.

In payroll calculations, piecework earnings are typically calculated as: piece rate × number of units produced in the pay period. Employers still have to ensure compliance with employment standards, such as minimum wage and overtime rules, even where piecework is used. A Canadian payroll educational reference defines piecework as payment for each unit produced "regardless of the amount of time taken."

### NEW QUESTION # 53

What is the portion of a retiring allowance eligible to be transferred into a Registered Retirement Savings Plan (RRSP) or a registered pension plan (RPP) tax free based on?

- A. The employee's average earnings from the past five years with the employer and its associated companies
- **B. The employee's number of years of service with the employer and its associated companies prior to 1996**
- C. The employee's wages at the point of receiving the retiring allowance
- D. The employee's age plus the employee's average earnings from the past five years with the employer and its associated companies

**Answer: B**

Explanation:

The CRA sets out that the "eligible" portion of a retiring allowance that may be transferred directly to an RRSP/RPP under special rules is based on years of service before 1996 (and potentially an additional amount for certain pre-1989 years if specific pension/DPSP conditions are met). The CRA explains the eligible part is \$2,000 for each year (or part-year) of service before 1996, plus you may be able to transfer an additional

\$1,500 for each year (or part-year) of service before 1989 where no employer pension/DPSP benefit was vested (or previously paid) for those years.

This is why the correct basis in the answer choices is the employee's years of service prior to 1996, not wages, age, or average earnings. Payroll needs this service history (including related employers where applicable) to correctly identify the eligible/non-eligible split and apply the right withholding and transfer reporting.

#### **NEW QUESTION # 54**

A paper Record of Employment must be issued:

- A. Within five calendar days of an interruption of earnings
- **B. All of the above**
- C. When an employer becomes aware of an interruption of earnings exceeding seven calendar days
- D. When requested by Service Canada

**Answer: B**

Explanation:

Service Canada's ROE guidance states that an employer must issue an ROE each time an employee experiences an interruption of earnings and when Service Canada requests one. This makes option A true.

For paper ROEs, the ROE guide is explicit about deadlines: you must issue a paper ROE within 5 calendar days of (1) the first day of an interruption of earnings, or (2) the day the employer becomes aware that an interruption of earnings has occurred. This confirms option B.

An interruption of earnings generally occurs under the 7-day rule-when an employee has had or is anticipated to have 7 consecutive calendar days with no work and no insurable earnings from the employer.

That's why option C is also true: once the employer becomes aware the 7-day threshold is met (or will be met), the ROE requirement is triggered, and the paper ROE must be issued within the time limit above.

#### **NEW QUESTION # 55**

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