

Information

The Law Society
of British Columbia



Maternity Leave Benefit Loan Program

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Introduction

The Maternity Leave Benefit Loan Program was established by the Law Society of British Columbia as a two-year pilot program aimed at assisting self-employed women lawyers to remain in practice. It is not intended as income replacement. Rather, it is designed to help defray some of the costs of overhead during the time spent away from practice for maternity leave.

The Law Society of British Columbia protects the public interest in the administration of justice. Encouraging women lawyers to stay in the profession will enhance the diversity of legal representation and availability of legal services to the public.

If you have any questions, please contact the Controller at the Law Society of British Columbia at 604.669.2533.

Filing Your Application

Send the completed and signed application to:

The Law Society of British Columbia
845 Cambie Street
Vancouver, BC V6B 4Z9

Attention: Controller

Filing Deadline

The application form must be filed at least two months prior to the requested date for the first loan payment. If the applicant is successful, the first loan payment will occur on the child's date of birth. The remainder of the Maternity Leave Benefit Loan will be paid over four months from the child's date of birth in equal payments.

Qualifications

The program is effective February 1, 2010 and will:

1. Be available to practising self-employed lawyers who:

- a. Are birth mothers,
 - b. Are members of the Law Society of British Columbia in good standing,
 - c. Are sole practitioners or self-employed lawyers associated with a firm of five lawyers or less, and
 - d. Have no access to additional maternity and parental financial benefits beyond government programs.
2. Provide a fixed sum of \$2,000 a month for four months (maximum \$8,000) to cover some of the overhead associated with operating a sole practice during the maternity leave period.
 3. Be funded by The Law Society of British Columbia.

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The Maternity Leave Benefit Loan is paid over four months from the child's date of birth in equal payments.

The loan is interest-free and will be treated as a taxable benefit. The taxable benefit will be calculated using the prescribed interest rate by the Canada Revenue Agency for interest-free loans. A T4A slip for the taxable benefit will be issued by the Law Society of British Columbia each year the loan is outstanding.

The repayment terms are as follows:

1. There is no repayment in the first year of the loan. Repayment begins on the first year anniversary date of the loan.
2. The loan repayment is over four years and will be paid monthly at the start of each month.
3. The loan repayments will be through pre-authorized debit to the member's bank account.
4. Repayment will be immediate if the member does not return to or continue to practise after the maternity leave.
5. Repayment of any remaining balance will be immediate if the member becomes non-practising or leaves the profession during the repayment period.
6. Repayment of the loan will be immediate if the Law Society of BC determines that the member was not in fact entitled to receive payment of benefits under the program.