

Retirement & Savings plans: RRSP, DPSP, TFSA

This summary is current as of February 1, 2023, and helps you better understand the benefits available under your RRSP. If you have questions or need more information, please contact your Plan Administrator. For full details about your plan or official plan documentation, refer to your member booklet on My Canada Life at Work™ site at mycanadalifeatwork.com or contact Canada Life to speak with a customer service representative.

Policy number

75680

Subgroup 01 – All Employees

When you can join	<p>RRSP: Any time after three months of employment for regular contributions and voluntary contributions.</p> <p>DPSP: As an employee who has materially and significantly contributed to your employer's prosperity and profits, any time after three months of employment.</p> <p>TFSA: The first day of any month after three months of employment.</p>
About your enrolment	Voluntary.
Setting up a spouse/common-law plan	RRSP & TFSA: Voluntary spousal plans allowed.
Your regular contributions	RRSP: Up to 2.5% of your T4 earnings to the plan through payroll deduction.
Voluntary contributions	RRSP: The lesser of 18% of earnings or the CRA RRSP limit for the year.
Ecora contributions	Out of profits, Ecora will contribute to your DPSP account an amount equal to your regular RRSP contributions.
Definition of earnings	Your T4 earnings.
How contributions are invested	You're responsible for selecting the investment option(s) to invest your money.
If you don't make an investment selection	If you don't make an investment selection when you enrol in the plan, your contributions will be invested in the plan's default option, which is the BlackRock Target Date Series.
What you need to know about withdrawals	<p>RRSP: The objective of this plan is for our employees to build for retirement. RRSP contribution withdrawals are not permitted until termination of employment, death, retirement, or plan termination. However, voluntary RRSP contributions, the CRA's Home Buyers' Plan, or Lifelong Learning Plan withdrawals are allowed.</p> <p>DPSP: Withdrawals are not permitted until termination of employment, death, retirement, or plan termination.</p> <p>TFSA: Withdrawals are allowed any time.</p>
Normal retirement age according to your plan	65 years.
Vesting period	RRSP/TFSA: Immediately. DPSP: After two years of plan membership.
Transferring in your savings from other plans	Allowed.

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Questions? We're here to help!

mycanadalifeatwork.com

Monday to Friday

5 a.m. to 5 p.m. PT

For investment-related inquiries

1-800-724-3402

Monday to Friday

5 a.m. to 5 p.m. PT

For technical support

1-888-222-0775

Monday to Friday

5 a.m. to 5 p.m. PT

Submit your documents online

It's easy. Just sign in to mycanadalifeatwork.com > **Savings** > **Manage portfolio** > **Upload documents**