



GROUP
RETIREMENT
PLANS



Your Group RRSP Summary

ARCHDIOCESE OF HALIFAX-YARMOUTH
ARCHIDIOCÈSE d'HALIFAX-YARMOUTH

Lay Employees & Deacons (DB Members)

RRSP

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INVESTED IN YOU.

Table of Contents

Introduction to Your Group RRSP	5
Eligibility and Participation in the Plan	6
Am I permitted to participate in the plan?	6
When am I eligible to enrol in the plan?	6
Am I required to join the plan?	6
Contributions	7
May I make voluntary contributions?	7
Is my employer required to contribute to the plan?	7
May I contribute to the plan in my spouse's name?	7
What are my contribution limits?	7
May I make transfers into my account?	7
Are withdrawals allowed at any time?	8
Can I take advantage of the Home Buyers' Plan (HBP) and the Lifelong Learning Plan (LLP)?	8
Benefits	9
What happens if I terminate my employment?	9
What are my benefits at retirement?	9
What happens if I die before retirement?	9
Payment Options	10
What payment options are available for my funds?	10
Taxes and Fees	11
What are the tax considerations?	11
What are the tax implications if I contribute to the plan in my spouse's name?	11
What fees may be charged?	11
Enrolment In The Plans	13
How do I enrol in the plans?	13
How do I change my personal details after becoming a plan member?	13
Investments	14
What are my investment options?	14
Who is responsible for selecting the investments in my accounts?	14
How do I elect or change my investment instructions?	14
How do I receive information on the performance of my accounts?	15
Retirement Planning	16
What tools may I access to help me plan for my retirement?	16
Personal Information Protection	17
Quick Resource Guide	18
Additional Information	19
How do I access additional information?	19
Am I entitled to access other documents related to this contract?	19
Is there a limitation period on legal action under this contract?	19
Definitions	20

Introduction to Your Group RRSP

Your employer has set up a group registered retirement savings plan (RRSP) to provide you with the tools you need to save for your retirement and maintain a comfortable lifestyle throughout your retirement years.

Generally speaking, administrative fees for a group RRSP are lower than those for an individual savings plan and offer significant savings.

This booklet describes the main features of your RRSP. You are encouraged to review it closely and contact your plan administrator should you have any further questions.

Eligibility and Participation in the Plan

Am I permitted to participate in the plan?

All members of the Defined Benefit pension plan are permitted to join the plan upon meeting the eligibility requirements.

When am I eligible to enrol in the plan?

You may enrol in the plan after you have joined the Company's Defined Benefit pension plan.

Am I required to join the plan?

Joining the plan is optional for all eligible employees.

If you elect not to join when you meet the eligibility requirements, you may enrol in the plan at a later date.

Contributions

May I make voluntary contributions?

You may make voluntary contributions to the plan on the condition that you respect the contribution limits specified by the CRA.

Your voluntary contributions may be made by payroll deduction or by cheque in a lump sum amount.

Is my employer required to contribute to the plan?

Your employer does not make contributions to the RRSP.

May I contribute to the plan in my spouse's name?

You are permitted to make contributions in your spouse's name. Simply complete the Spousal Account section of the RRSP enrolment form.

What are my contribution limits?

The sum of your voluntary contributions cannot exceed the maximum amount specified by the Income Tax Act (Canada) in any calendar year.

This maximum corresponds to the lesser of 18% of your previous year's income and the current year's RRSP dollar limit established by the CRA, reduced by your previous year's pension adjustment (PA) and increased by any unused carry forward room.

The maximum amount you may contribute is also indicated as your RRSP Deduction Limit on the Notice of Assessment you receive from the CRA after filing your income tax return.

May I make transfers into my account?

If you wish to consolidate your retirement savings, you may transfer money to your account from a registered retirement savings plan or any other registered plan that you hold.

Are withdrawals allowed at any time?

You are allowed to make withdrawals at any time.

The amount of your withdrawal will be included in your taxable income for the year and tax will be withheld.

Can I take advantage of the Home Buyers' Plan (HBP) and the Lifelong Learning Plan (LLP)?

You are permitted to make withdrawals from the plan in order to participate under the HBP or LLP.

Benefits

What happens if I terminate my employment?

You are entitled to the accumulated value of your account and may select one of the payment options described in the following section.

What are my benefits at retirement?

You may use the accumulated value of your account to purchase an annuity or elect one of the options described in the following section.

You must begin receiving retirement benefits before the end of the year in which you reach age 71 or at such a time as required by legislation.

What happens if I die before retirement?

Your beneficiary will receive the accumulated value of your account.

The beneficiary for your RRSP account may be different from the beneficiary under your pension plan.

If your spouse is your beneficiary, your spouse may elect one of the payment options described in the following section.

If your beneficiary is not your spouse, the benefit must be taken as a cash payment subject to applicable withholding taxes. The benefit cannot be transferred to another registered plan.

If no beneficiary has been designated, the death benefit shall be payable to your estate subject to applicable withholding taxes.

Payment Options

What payment options are available for my funds?

You may elect a cash payment subject to applicable withholding taxes.

You may also transfer your benefit to a registered retirement savings plan (RRSP), a registered retirement income fund (RRIF) or the registered pension plan of your new employer if the plan permits.

Alternatively, your benefit may be used to purchase a deferred or immediate annuity.

Taxes and Fees

What are the tax considerations?

The plan is governed by the Income Tax Act (Canada). Your plan contributions are tax deductible up to the maximum amount specified by the CRA. Your taxable income will be reduced by the full amount you contribute to the RRSP.

Additionally, the investment income on your contributions grows tax-free until they are withdrawn.

Benefits paid upon retirement, termination of employment or death are taxable in the year during which the benefits are received.

You will receive two tax receipts each year:

- The first receipt will be issued at the beginning of the year for contributions made from March to December of the previous year. The applicable tax deduction will apply for the year in which the contributions were made.
- The second receipt will be issued in March for contributions made during the first 60 days of the current year. The deduction may be applied to your tax return for the current or previous year.

What are the tax implications if I contribute to the plan in my spouse's name?

Under a spousal RRSP, your spouse becomes the member and owner of the funds while you receive the tax deduction on the contributions made in your spouse's name.

If your spouse makes a withdrawal, the amount withdrawn will be included in your taxable income and not your spouse's if you contributed to any spousal RRSP in the current or previous 2 years.

What fees may be charged?

The management fees for the investment funds in which your contributions may be invested shall be deducted from your account.

Fees shall also be charged for the transfer or withdrawal of funds. You may also be charged for special requests such as issuing duplicate tax receipts.

A list of the available investment funds, their corresponding management fees and any other administration fees can be obtained through My Client Space by clicking on *Unit Values and Fees*.

Enrolment In The Plans

How do I enrol in the plans?

You may enrol online at ia.ca/enrolnow using the Plan Identification Number provided to you by your employer.

Alternatively, you may enrol manually by completing the form provided in the *Your simple savings start here* enrolment kit and returning it to iA.

How do I change my personal details after becoming a plan member?

If you wish to report a change in your name, your address or your beneficiary designation, you may make the update online at ia.ca/myaccount.

In addition, you may use the *Member Change Request* form or the *Beneficiary Designation* form available from your employer or online through My Client Space, our secure website.

You may also contact our Customer Service department directly at 1-800-567-5670.

Investments

What are my investment options?

Your plan offers a range of investment funds selected by your employer from the funds offered by iA.

For information on the complete family of investment options available to you, you may review the *Your Range of Investment Options* document provided in the *Your simple savings start here* enrolment kit.

You may also consult My Client Space by clicking on the *Investment Options offered in your plan* link in the *Change* menu under *Your savings allocation*.

Who is responsible for selecting the investments in my accounts?

You choose the investments for your contributions.

If you do not provide investment instructions, your contributions will be invested in the default option specified by your employer until such time as instructions are received. Your employer has selected the Industrial Alliance Diversified fund 040 as the default option.

How do I elect or change my investment instructions?

You elect your initial investment instructions when you enrol online at ia.ca/enrolnow or manually complete the form provided in the *Your simple savings start here* enrolment kit.

You may make changes to the instructions for your future investments by clicking on *Change* under *Your savings allocation* in My Client Space.

To modify your current investment allocation, you may click on the corresponding button at the bottom of the page.

You may also make changes by providing a completed *Member Change Request* form to iA. The *Member Change Request* form is available from your employer or online through My Client Space.

Alternatively, you may contact our Customer Service department directly at 1-800-567-5670.

How do I receive information on the performance of my accounts?

A personalized statement will be mailed to your home address every six months. You may also view and print statements at any time through My Client Space.

If you prefer to receive electronic communications and notifications, you may change your preferences by clicking *Go paperless* at the bottom of your dashboard.

To receive further information about retirement planning and your group plan benefits, you may click on the *Subscribe to eNewsletter* link.

You may also contact our Customer Service department directly for information on your account at 1-800-567-5670.

Retirement Planning

What tools may I access to help me plan for my retirement?

You may refer to the *Your Retirement Snapshot* document included in the *Your simple savings start here* enrolment kit for an overview of the savings necessary for your retirement.

For in-depth analysis and to explore various retirement scenarios, you may use the retirement simulator available online through My Client Space.

By using the retirement simulator, you will get a clear picture of your financial situation taking into account your retirement goal, your personal savings, the amounts you have accumulated in your group plan, your income and government benefits.

Personal Information Protection

The personal information we collect is kept confidential and used only for the purposes of the establishment and administration of your plan.

Your personal file is kept at iA's offices and access is only granted to our employees, our representatives or agents in the course of their duties, to persons you have authorised and to persons authorized by law to do so.

You have the right to consult your personal file and have any erroneous information corrected that you are unable to correct yourself. In order to do so, please send a written request to the following address:

Industrial Alliance Insurance and Financial Services Inc.
Privacy Officer
1080 Grande Allée West
Québec City, QC G1K 7M3

Quick Resource Guide

The chart below provides a summary of the resources available for common activities related to your accounts.

ACTIVITY	RESOURCE
enrol in the plans	<ul style="list-style-type: none"> • contact your human resources department • enrol online at ia.ca/enrolnow • complete the enrolment form provided in the <i>Your simple savings start here</i> enrolment kit
change your address	<ul style="list-style-type: none"> • update online through My Client Space at ia.ca/myaccount • complete a <i>Member Change Request</i> form available from your employer or online through My Client Space at ia.ca/myaccount • call our Customer Service department at 1-800-567-5670
change your beneficiary	<ul style="list-style-type: none"> • complete a <i>Beneficiary Designation</i> form available from your employer or online through My Client Space at ia.ca/myaccount
change your future investments	<ul style="list-style-type: none"> • update online through the <i>Your savings allocation</i> link on My Client Space at ia.ca/myaccount • complete a <i>Member Change Request</i> form available from your employer or online through My Client Space at ia.ca/myaccount • call our Customer Service department at 1-800-567-5670
modify your existing investments	<ul style="list-style-type: none"> • update online through the <i>Your savings allocation</i> link on My Client Space at ia.ca/myaccount • complete a <i>Member Change Request</i> form available from your employer or online through My Client Space at ia.ca/myaccount • call our Customer Service department at 1-800-567-5670
monitor your investments	<ul style="list-style-type: none"> • review the personalized statement mailed to you • review your account online through My Client Space at ia.ca/myaccount • call our Customer Service department at 1-800-567-5670
create a statement	<ul style="list-style-type: none"> • produce online through My Client Space at ia.ca/myaccount
plan for your retirement	<ul style="list-style-type: none"> • refer to <i>Your Retirement Snapshot</i> provided in the <i>Your simple savings start here</i> enrolment kit • use the <i>Retirement Simulator</i> available online through My Client Space at ia.ca/myaccount
withdraw voluntary contributions	<ul style="list-style-type: none"> • call our Customer Service department at 1-800-567-5670 • complete a <i>Request for Withdrawal</i> form available from your employer or online through My Client Space at ia.ca/myaccount

Additional Information

How do I access additional information?

We encourage you to consult My Client Space at ia.ca/myaccount for more details on our various services.

You will find information concerning plan advantages, retirement planning, investment options and how to monitor your account. You will also have access to publications such as the *Monthly Update* and the *Quarterly Update*.

Additionally, you may obtain information directly from our Customer Service department. Our representatives can be reached at 1-800-567-5670.

Am I entitled to access other documents related to this contract?

Upon request, you may consult or obtain copies of the contract, plan application or any other document or statement that proves your eligibility or enrolment in the plan. The first copy will be provided at no charge. Payment of applicable fees will be required for subsequent requests.

Any other person making a claim under this contract may also request access to these documents, subject to confidentiality requirements and the relevance of the information in relation to the claim. Payment of any applicable fees will be required.

Is there a limitation period on legal action under this contract?

We are required under certain legislation to advise you that any action or proceeding against an insurer for the recovery of amounts payable under this contract is absolutely barred unless commenced within the time set out in the *Insurance Act* or other similar applicable legislation in your province (e.g. *Limitations Act, 2002* in Ontario; *Civil Code* in Quebec). This means you cannot sue after a certain period of time has passed.

Definitions

Accumulated Value means the amount of your contributions credited with interest earned and/or any investment gains or losses.

Administrator means your employer. Your administrator may be contacted at:

Sydney Miffen, Salary & Benefits Administrator
Roman Catholic Episcopal Corporation of Halifax
PO Box 1527
1531 Grafton Street
Halifax NS B3J 2Y3

Applicable Legislation means the Income Tax Act (Canada) and its Regulations.

Employer means the Archdiocese of Halifax-Yarmouth.

Home Buyers' Plan (HBP) means the Canada Revenue Agency program that allows eligible individuals to withdraw funds on a tax-free basis from their RRSP to purchase a qualifying home.

Lifelong Learning Plan (LLP) means the Canada Revenue Agency program that allows individuals to withdraw funds on a tax-free basis from their RRSP to finance training or education for themselves or their spouse.

Pension Adjustment (PA) means the total employee and employer contributions made to a defined contribution pension plan or deferred profit sharing plan, and the value of any pension benefits earned under a defined benefit pension plan, during a calendar year. This amount reduces your RRSP deduction limit in the following year.

Plan means the Group RRSP for the Employees of the Archdiocese of Halifax-Yarmouth.

Plan Effective Date means September 1, 2014.

Registered Retirement Income Fund (RRIF) means a tax-sheltered arrangement for monies that are not locked-in that is used to generate retirement income. You must withdraw a minimum amount each year as prescribed by legislation.

RRSP Dollar Limit means the contribution limit established by the CRA. The dollar limit changes each year. In 2015, this amount is \$24,930.

Spouse means the person to whom you are legally married or the person who qualifies as your common-law partner, as defined under the Income Tax Act (Canada). A common-law partner is a person with whom you are living in a conjugal relationship and who has been living with you in a conjugal relationship for at least 12 continuous months or is the parent of your child by birth or adoption.