

Your member booklet

Northeastern University at Canada Group Savings Plan

Your group Registered Retirement Savings Plan (RRSP) and Non-Registered Savings Plan (NRSP) offered by Northeastern University

Group Number: **G700144**



This is your guide to learning about your workplace savings plan offered through Desjardins Financial Security Life Assurance Company (Desjardins Insurance).

Whether you're just starting your career, close to retirement, or somewhere in between, saving for your future is important. This plan is designed to help you achieve your savings goals.

Questions? Desjardins Insurance is here to help.

Call the Desjardins Customer Contact Centre:

1-844-861-3323

8 am to 8 pm (ET), Monday to Friday

Or access your account via **dfs.ca/GroupPlanMember** or **Omni**, the mobile app, and click **Contact us**.

How your group savings plan works

The following table summarizes the main provisions of your group savings plan.

	Registered Retirement Savings Plan (RRSP)	Non-Registered Savings Plan (NRSP)
Eligibility	<p>All benefits eligible employees* are eligible to join the plan immediately upon hire.</p> <p><i>* Employees employed in an annual budgeted benefits eligible position and regularly scheduled to work at least 24 hours per week.</i></p>	<p>All benefits eligible employees* are eligible to join the plan immediately upon hire.</p> <p><i>* Employees employed in an annual budgeted benefits eligible position and regularly scheduled to work at least 24 hours per week.</i></p>
Participation	Voluntary	Voluntary
Definition of earnings	Base salary	Base salary
Employee regular contributions	<p>You can make optional contributions to your RRSP through payroll deductions between 0% and 5% of your earnings in whole percentages only.</p> <p>Any contribution election or change will be handled as soon as administratively possible.</p>	<p>Once you have reached your personal RRSP deduction limit, you can make optional contributions to your NRSP through payroll deductions between 0% and 5% of your earnings in whole percentages only.</p> <p>Any contribution election or change will be handled as soon as administratively possible.</p>
Employer contributions	<p>The employer will contribute 10% of your earnings if you <u>contribute at least 5%</u> of your earnings in the RRSP.</p> <p>The employer's contributions to your RRSP are considered earned and taxable income. Contributions to an RRSP (employee and employer contributions) are tax-deductible to you.</p>	<p>Once you have reached your RRSP contribution limit, the employer will contribute 10% of your earnings if you elect to <u>contribute at least 5%</u> of your earnings in the NRSP.</p>

	Registered Retirement Savings Plan (RRSP)	Non-Registered Savings Plan (NRSP)
Employee voluntary contributions	<p>You can also make voluntary contributions in addition to the regular contributions to the RRSP through payroll deduction or lump sum contributions, up to your maximum annual RRSP deduction limit as determined under the <i>Income Tax Act</i> (Canada).</p> <p>You are responsible for ensuring your personal RRSP deduction limit is not exceeded. Please refer to your <i>Notice of Assessment</i> or contact the Canada Revenue Agency (CRA) to confirm your RRSP deduction limit.</p> <p>Any contribution election or change will be handled as soon as administratively possible.</p> <p>Please contact Desjardins to contribute lump sum amounts; lump sum contributions are not facilitated via payroll.</p> <p>Lump sums and voluntary contributions are not matched.</p>	<p>You can also make voluntary contributions in addition to the regular contributions to the NRSP through payroll deduction or lump sum contributions to the NRSP.</p> <p>There are no limits to the contributions you can make.</p> <p>Any contribution election or change will be handled as soon as administratively possible.</p> <p>Please contact Desjardins to contribute lump sum amounts; lump sum contributions are not facilitated via payroll.</p> <p>Lump sums and voluntary contributions are not matched.</p>
Vesting	You own the RRSP balance immediately – it is made up entirely of your own contributions, the employer contributions, and transfers in, if any.	You own the NRSP balance immediately – it is made up of your own contributions, the employer contributions and transfers in, if any.
Withdrawals during employment	<p>You can make withdrawals from the RRSP at any time.</p> <p>You will be responsible for paying any applicable fees and withholding taxes as a result of your withdrawal.</p>	<p>You can make withdrawals from the NRSP at any time. Withdrawals may result in taxable capital gains.</p> <p>You will be responsible for paying any applicable fees and taxes as a result of your withdrawal.</p>
Transfers from another eligible plan	<p>Allowed</p> <p>To transfer amounts from another eligible plan, simply complete the online transfer on the group plan member website (<i>My transactions > Transfer an account</i>).</p>	<p>Allowed</p> <p>To transfer amounts from another eligible plan, simply complete the online transfer on the group plan member website (<i>My transactions > Transfer an account</i>).</p>

	Registered Retirement Savings Plan (RRSP)	Non-Registered Savings Plan (NRSP)
Leave of absence	Contact your employer for information about your options during a leave.	

This document is a summary description of your plan(s) and their rules. It doesn't create or grant any contractual rights.

How to enrol in the plan

To enrol now, refer to the *Getting started* guide, which offers step-by-step instructions.

Additional information is available at dfs.ca/GroupPlanMember, or on **Omni**, the mobile app (**My Statements and documents > Forms and documents**). Please feel free to read on to learn more.

How to invest your savings

You decide how to invest your savings. To make it easy, for all of your plans, you can choose between two investment approaches:

- 1) **Do it for me** – you determine when you aim to retire, and your account balances will be invested based on your target date for retirement.
- 2) **Let me do it** – for those who want more control over their investments, you direct how your account balances are invested based on a selection of investment funds.

To learn more about your investment options, see *Your investment options* guide or access information online after enrolling in the plan.

Default option

If you do not provide any investment directions to Desjardins Insurance, you will automatically be invested in the **Do it for me** option. Your assets will be invested in the Target Date Fund closest to without exceeding your 65th birthday based on the date of birth on file.

Information on fees

Fee	Description
Management fees	Fees related to the management and administration of the plan. Management fees are charged monthly to your member account based on the market value of the funds, at the beginning of the month. 1.05%
Investment fees	Fees related to the professional services of fund managers available under the plan. Applicable investment fees vary according to the fund(s) you choose and the manager(s).*
Operating fees**	Fees related to the operating cost of managing the funds, including but not limited to auditing, unit value calculations and other fees associated with the buying and selling of securities in your funds.*
Fees for withdrawals during employment	RRSP: \$25 per withdrawal NRSP: \$25 per withdrawal There is no charge for transfers to a Desjardins related financial institution.
Fees for duplicate of RRSP receipts and income tax slips	\$10 per paper copy You can download duplicates for free on the plan member site.
Excessive transactions***	A 2% fee of the amount transferred (with a minimum of \$25) may apply if two or more transactions are carried out in the same fund within a period of 30 days or less, with the third transaction considered to be excessive.
Other fees	Other fees may apply to special or non-recurring requests. Call Desjardins Customer Contact Centre for more information.

*Investment fees and operating fees are deducted from each fund before the daily unit value of the fund is calculated and are not charged to your account. Applicable sales taxes are deducted.

**There are two levels of operating fees, including fees charged to your account by Desjardins as the custodian of the funds and fees charged by the underlying fund managers in which Desjardins invests. Fees charged to you by Desjardins are shared across all investors that have access to the fund at Desjardins. Fees charged by the underlying managers are shared across all investors in the underlying funds. Both operating fees can change from time-to-time based on the operations required for the funds.

***Other conditions may apply in accordance with Desjardins' administrative rules.

To find out more about your fees, review your statement by going to dfs.ca/GroupPlanMember (**My statements and documents > Financial statements**) or call the Desjardins Customer Contact Centre.