The Home Depot Deferred Profit Sharing Plan (DPSP)

What is a DPSP?

A DPSP is a registered plan that allows Home Depot to share its profits with associates. Employer contributions to a DPSP are non-taxable. A DPSP works similarly to a Registered Retirement Savings Plan (RRSP) in that investment growth is tax sheltered and contributions will reduce you RRSP contribution room. For a DPSP this is done through a pension adjustment (PA) on your T4. If you leave Home Depot with funds currently in the DPSP plan, you can transfer your DPSP into a personal RRSP.

How does the Home Depot DPSP work?

Once an associate completes 12 months of continuous service, they become eligible for the DPSP. Home Depot makes basic contributions the equivalent of 3% of your eligible earned income from the previous calendar year. Home Depot will also contribute an additional discretionary amount based on company profits. Historically this has been about 1%. These contributions are made once a year in February.

Is there something I need to do?

When you become eligible, an account will be opened for you, but you **must** complete your enrolment to name your beneficiary in case of death, as well as choose how you want your money invested. You can find all the information on the Home Depot program and complete your enrolment at www.manulifeplan.ca/14393HomeDepot.

Can I withdraw money from the DPSP?

While employed, you can only withdraw the discretionary contributions. If you leave Home Depot, you can withdraw the full amount or transfer the funds to a personal RRSP. Any withdrawals from a DPSP will be added to your taxable income.

While employed, your entire DPSP can be transferred to the Home Depot RRSP for withdrawal for the Home Buyers' Plan or Lifelong Learning Plan.

How do I withdraw from my DPSP?

Sign in to your account at manulifeim.ca/retirement. Select **Forms** from the **Quick Links** section at the bottom left of your home page. Select **Withdrawal Form** under **Generic Forms**, complete the form and send it back to Manulife using the **Send Documents** feature found in the **Quick Links** section.

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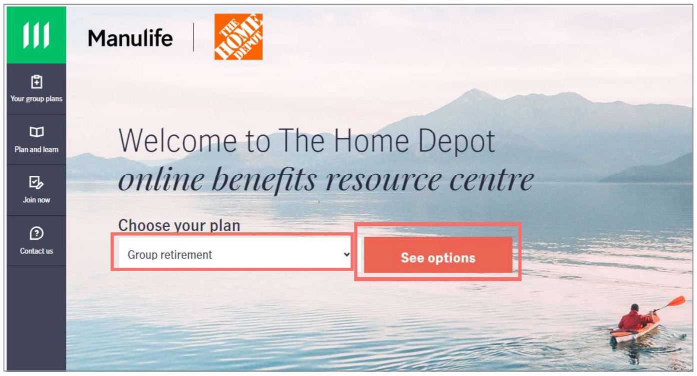
INS3093 Home Depot DPSP flyer MP 3182769 E 04/23

Enrol in The Home Depot Defered Profit Sharing Plan (DPSP) and access your account online

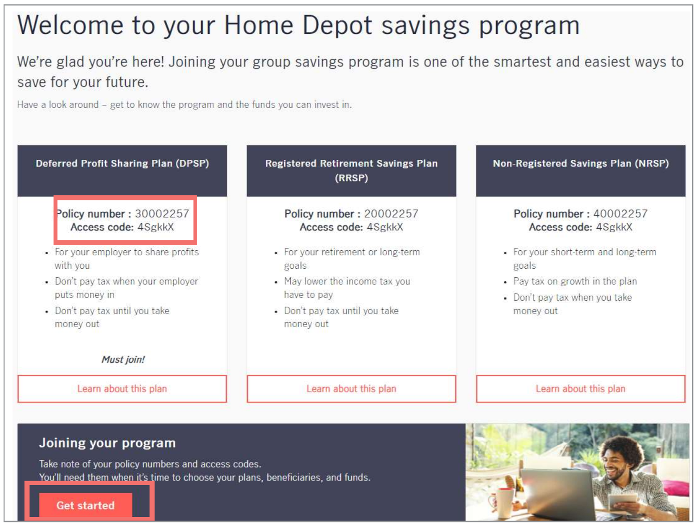
Step 1 – Enrol in **The Home Depot DPSP** by going to www.manulife.ca/homedepot.

Select **Group Retirement** under **Choose your Plan.**

Then click on **See Options** and then **Get Started** on the following page.



You will be brought to The Home Depot Retirement and Savings Program enrolment hub. You will be able to view all the information and **access code** for the plans available to you. Once you are ready to enrol click **Get Started**.



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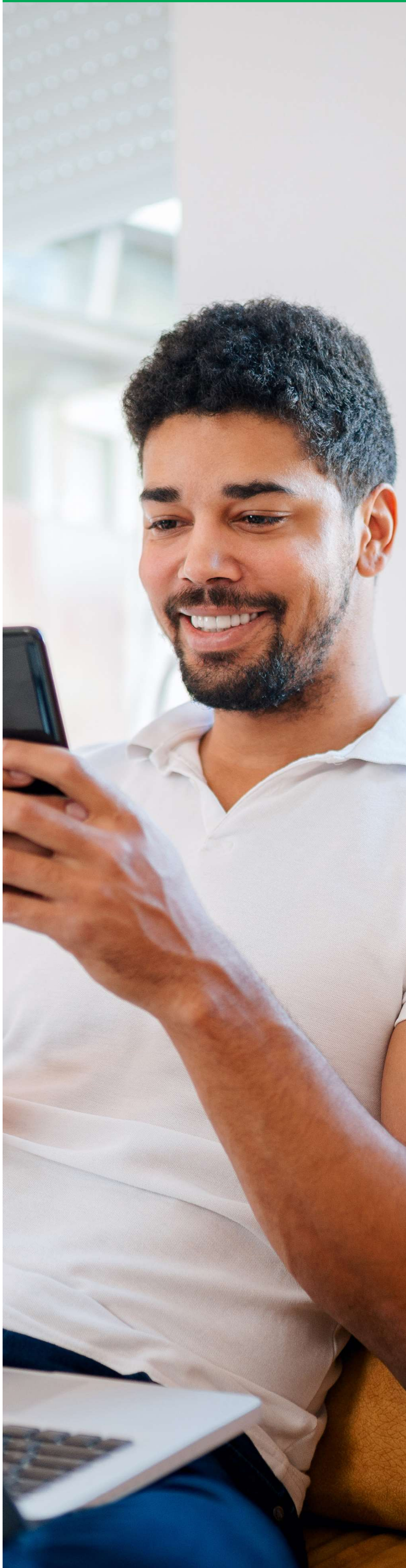
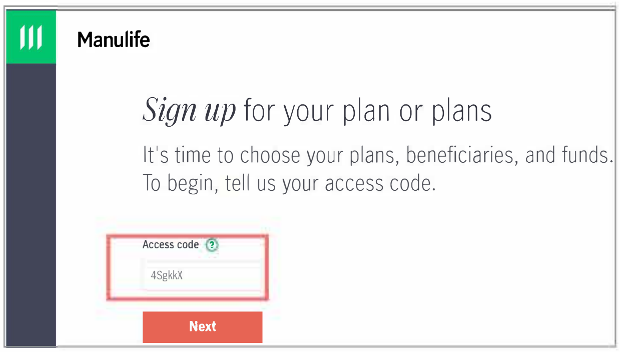
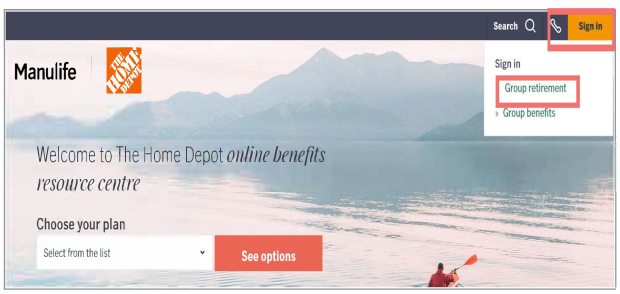


You will be asked to set up a **Manulife ID.**

You may already have a Manulife ID for your Group Benefits account. You only need one Manulife ID for all your Manulife products. If you already have a Manulife ID simply sign in to continue. If not, you will need to create one before you can continue.

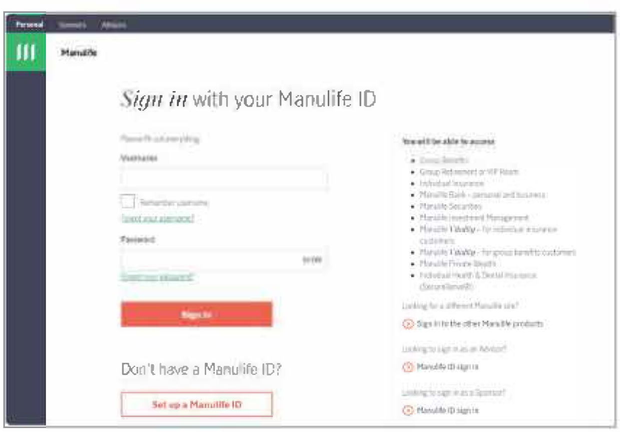


Enter the access code found on The Home Depot enrolment hub, click **Next** and follow the prompts to complete your enrolment. **It is important to remember to name a beneficiary during this process.**



Step 2 – Access your Group Retirement account online

Go to www.manulife.ca/homedepot and click **Sign in** for **Group retirement**



Sign in with your **Manulife ID**.

If you need any help with getting access to your account online or with Manulife ID, please visit our support page at manulife.ca/membersupport or call Manulife at 1-866-212-4321.

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