

Your member booklet

Northeastern University at Canada Group Savings Plan

Your group Registered Retirement Savings Plan (RRSP) 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.

Contact your **Group retirement savings** representative:

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 information like when you're eligible to join, how much you can contribute to the plan and how much your employer could contribute to your savings, if applicable.

Registered Retirement Savings Plan (RRSP)	
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 for 52 weeks per year or full time for eight months of the year.</i></p>
Participation	Voluntary
Definition of earnings	Base salary
Employee regular contributions	You can make optional contributions to your RRSP through payroll deductions between 1% and 5% of your earnings in whole percentages only.
Employer contributions	<p>The employer will contribute to 10% of your earnings if you contribute <u>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>
Employee voluntary contributions	<p>You can also make voluntary contributions in addition to the regular contributions to your 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>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 your RRSP balance immediately – it is made up entirely 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 or withholding taxes as a result of your withdrawal.</p>
Transfers from another eligible plan	<p>Allowed</p> <p>To transfer from another eligible plan, simply complete the 'Individual Transfer' form which is available on the group plan member website (under the <i>Forms and documents</i> section).</p> <p>However, lump sum contributions will not be matched by the employer.</p>
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 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.

Here is the selection of investment options available to you¹:

	Fund Name	Fees*
“Do it for me” Investment Options	Mercer Target Date Funds	1.46% - 1.53%
“Let me do it” Investment Options	Mercer Bond Fund	1.37%
	Mercer Canadian Equity Fund	1.46%
	Mercer Global Equity ACWI Fund	1.63%
	Mercer Global Low Volatility Equity Fund	1.51%
	Mercer Global Small Cap Equity Fund	1.76%
	Mercer Passive U.S. Equity Index Fund	1.28%
	Mercer International Equity Fund	1.61%
	DGIA Money Market Fund	1.00%
	5-Year Guaranteed Fund	N/A

**The fees include management, investment and operating fees.*

To learn more about any of these 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 Mercer Target Date Fund closest to but not exceeding your 65th birthday based on the date of birth on file.

¹ The fund lineup and the fees listed in this table are those offered at the time this booklet was created and are subject to change. For a list of the current investment funds and fees, access your plan member account via dfs.ca/GroupPlanMember, or **Omni**, the mobile app, or refer to your financial statement.

Information on fees

Total fees charged include management, investment and operating fees.

Management fees represent costs related to the management and administration of the Plan and they are deducted from the market value of the funds.

Investment fees are the fees charged by fund managers. The applicable investment fees vary according to the fund you choose and the manager(s).

Operating fees cover the cost of brokerage commissions, auditing and other fees associated with the buying and selling of securities in your funds. There are two levels of operating fees, including fees charged to your account by Desjardins and fees charged by the underlying fund managers. Fees charged to you by Desjardins are shared across all investors that have access to the fund at Desjardins and fees charged by the underlying managers are shared across all investors of the underlying funds. All operating fees can change from time-to-time based on the operations required for the funds.

We calculate the unit values of your funds after we deduct investment and operating fees and the applicable sales taxes. We note an exception for operating fees of the underlying fund managers which are deducted before the fund units are purchased. The detailed fees can be found on the plan member website in your **Investment options** under **My account** and **My investments** via dfs.ca/GroupPlanMember.

Some other fees you should know about

Fee	Description
Fees for withdrawals during employment	\$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.
Other fees	Other fees may apply to special or non-recurring requests. Call our Customer Contact Centre for more information.

How to enrol in the plan

To enrol now, refer to the *Getting started* guide, which offers step-by-step instructions. Enrolling should take less than 20 minutes.

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.

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