

Save for the future with your workplace RRSP

Saving for the future is important regardless of your age or what stage of life you're at. And when you save on taxes, you can save even more. With your Registered Retirement Savings Plan (RRSP), you can work towards your saving goals while getting an instant tax break and benefitting from tax-sheltered investment growth. Whether you're saving for retirement, going back to school or purchasing a home, your RRSP can help you get there!

Patrick, Sonia and H el ene each have a different financial goal. Find out how an RRSP is helping each of them.



Patrick

Patrick wants to retire comfortably with enough savings to enjoy a vacation with his family each year. By contributing to his RRSP each pay, he can see his savings grow. He's confident and secure about working towards his goal!



Sonia

Sonia is buying her first home. She's decided to use the **Home Buyers' Plan**. It lets her withdraw money from her RRSP to help with her purchase, then pay it back over time. She's happy she started saving with an RRSP and is able to use some of her savings toward this exciting purchase!



H el ene

Now that the kids are grown, H el ene has some time to devote to herself. She's always wanted to go back to school, and can finally pursue this dream. She's using some of her RRSP money to pay for her education under the **Lifelong Learning Plan**, then she'll pay it back over time.



Life's brighter under the sun

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What's great about the RRSP?



Easy contributions

Set up automatic payments. Choose an amount to contribute each pay so you can save without thinking about it.

Make one-time contributions. Build your savings even faster by making one-time contributions when you can.



Regular tax breaks

Contributions are before-tax. Contributing to your RRSP can help lower your taxable income. Plus you don't pay taxes on your investment growth until you take the money out.



Competitive fees

Keep more of your hard-earned money. Your group plan fund fees are competitive compared to similarly managed investment funds in comparable plans and financial institutions. This means you could save on fees.



Manage your savings in one place

Bring your outside savings to your workplace plan. It can be easier to manage your savings when you can do it in one place. If you have an RRSP outside of your workplace plan, you can transfer those savings to your workplace RRSP.

Choose your investments

Pick the investments that make sense for you. You can use our online tools to help decide.

Sign in to mysunlife.ca, then select **Manage plan**, followed by **Tools**.



Know your limit

Keep in mind, your RRSP has a contribution limit which changes each year. Your contribution limit is shared between all RRSPs you contribute to, including spousal RRSPs. It's up to you to know your limit.

Find your limit:

- On your most recent *Notice of assessment* from the Canada Revenue Agency (CRA).
- Using the CRA's *My Account for Individuals* service on Canada.ca.
- By calling the Tax Information Phone Service at **1-800-267-6999**.

We're here to help

Fast, mobile support

Download the **my Sun Life mobile app** on Google Play or the Apple App Store.

Visit us online

Head to sunlife.ca/contact-us.

And sign in to mysunlife.ca for tools, articles and videos. Chat with us online for additional support.