

RRSP/DPSP/TFSA

Employee savings plan for small business Clients



SunAdvantage™

— MY SAVINGS —

Competitive edge

for you and your small
business Clients

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Small businesses must compete to attract and retain the best employees, just like any other business.

But they face a unique challenge. With more limited scale and financial resources than larger employers, small businesses need to offer a competitive compensation package – without breaking the bank or requiring extensive administrative support.

my savings represents an excellent sales opportunity for you, and a key way to provide a competitive advantage to your small business Clients. It could even lead to other sales.

The benefits of my savings

my savings can be an excellent addition to an employer's total compensation offering – providing employers with an easy, tax-effective plan. Their employees can have a cost-effective way to save for their futures. Employees gain a convenient savings program they need, while the employer gains a key competitive advantage in terms of attracting and retaining talent.

There are a number of features that make this an attractive retirement savings solution for your existing and prospective Clients:

- A Group Registered Retirement Savings Plan (Group RRSP), a Deferred Profit Sharing Plan (DPSP) and a Tax-Free Savings
- Account (TFSA) are included.
- A carefully curated suite of investments with actively managed and passive options.
- May be lower than comparable retail fund management fees.
- Access to Sun Life tools and services for employees.
- Hassle-free employer administration.
- Convenient, quick online application available on the SunAdvantage **my savings** site. Simply click the Apply now button on sunlife.ca/SunAdvantagemysavings to get started.



Your choice of commission options

You have two commission options available to you when selling **my savings** to small business Clients:

Option 1

2% of annual contributions paid on those received. Option one may be your preferred commission structure for start-up plans that have no existing assets.

Option 2

Your commission can be set at 1.25% of annual contributions, plus 0.30% of plan assets annually (1/12th paid monthly based on the month-end asset balance), and an additional 0.50% for asset transfers. Asset Transfer commission applies to transfers received from accounts at other financial institutions and accounts with Sun Life that are not Group Retirement Services accounts. Option two may be your preferred commission structure for existing plans that already have a significant asset base.

With either option, after seven years, we automatically transition the plan to a commission scale that includes 1% commission on annual contributions and 0.40% of plan assets annually, 1/12th paid monthly based on the month-end asset balance.



my savings features

***my savings* is designed for businesses with two or more employees and more than \$10,000 of cash flow. It delivers tax-efficient savings opportunities for plan members, with the simplicity and level of service that they need to take advantage of what the plan has to offer.**

Here are the key features of the plan that can make this an attractive group savings option for your small business Clients.

Cost-effective solution – plus hassle-free administration

There are no employer costs to establishing **my savings**, and plan administration fees are built into the management fees for each fund option. If an employer wishes to make matching or stand-alone RRSP contributions on behalf of employees, we can easily accommodate such contributions.

In terms of administration, Sun Life fully supports the plan from recordkeeping to reporting to investment oversight, so that the plan sponsor's administration time is kept to a minimum. Plan sponsors also benefit from the support that Sun Life provides employees (in partnership with you) throughout their savings and retirement years – through the Client Care Centre and Plan Member Services website.

Your role is simply to ensure that the sponsor and their employees have a basic understanding of the plan, to encourage the employees to participate and select their funds (with your assistance if necessary), and to promote the ease of contribution remittance.

Three tax-sheltered plans – group RRSP, DPSP and TFSA

my savings provides both a Group RRSP and a TFSA. These accounts are not only highly effective ways for employees to save, but they also represent the simplest of capital accumulation plan design responsibilities for the employer.

The Group RRSP offers the benefit of pre-tax payroll deduction contributions, so plan members get an immediate tax break every time they contribute. With withdrawals fully taxable, this option is designed to help employees save for longer-term goals such as retirement.

For other savings goals, **my savings** includes a TFSA. A TFSA provides employees with a tax-effective multi-purpose savings vehicle – and can be an attractive offering for employers for a number of reasons:

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- **High perceived value.** A Group TFSA is highly valued by employees as a convenient, tax-effective, highly flexible way to save. Contributions are withdrawn automatically from an employee's bank account and all investment earnings and withdrawals are tax free, making it an ideal savings vehicle for both short- and long-term goals.

- **Easy to communicate.** The straightforward nature of the TFSA makes it easy for employees to understand the features and benefits, and hassle-free for employers to communicate the features and benefits to employees.
- **my savings** also provides a DPSP under which an employer can share the profits from their business with all or a designated group of employees to help provide them with an income at retirement. Contributions to a DPSP can reward employees for their role in the financial success of the business.

Sun life-managed investment options – with competitive fees

my savings offers a carefully curated suite of investments designed with quality actively managed and passive options. In line with Sun Life's corporate commitment to sustainability, Environmental, Social and Governance (ESG) factors are considered in the selection of investment options. This is done principally by the active investment manager in its selection of underlying funds.

In addition, all funds have standardized investment management fees that may be lower than comparable retail options, so plan members have an additional incentive to save through the plan.



my savings investments at a glance

Asset category	Sun Life segregated fund name	Management fee
Target Date	Sun Life Granite Retirement Segregated Fund	1.90%
	Sun Life Granite 2020 Segregated Fund	1.90%
	Sun Life Granite 2025 Segregated Fund	1.90%
	Sun Life Granite 2030 Segregated Fund	1.90%
	Sun Life Granite 2035 Segregated Fund	1.90%
	Sun Life Granite 2040 Segregated Fund	1.90%
	Sun Life Granite 2045 Segregated Fund	1.90%
	Sun Life Granite 2050 Segregated Fund	1.90%
	Sun Life Granite 2055 Segregated Fund	1.90%
	Sun Life Granite 2060 Segregated Fund	1.90%
	Sun Life Granite 2065 Segregated Fund	1.90%
	Sun Life 2025 Milestone Segregated Fund	1.95%
	Sun Life 2030 Milestone Segregated Fund	1.95%
Guaranteed Funds	Sun Life Assurance 1Yr Guaranteed Fund	N/A
	Sun Life Assurance 3Yr Guaranteed Fund	N/A
	Sun Life Assurance 5Yr Guaranteed Fund	N/A
	Sun Life Guaranteed Daily Interest Account	N/A
Fixed Income	Sun Life Multi-Strategy Core Plus Bond Segregated Fund	1.80%
	BlackRock Universe Bond Index Segregated Fund	1.50%
Canadian Equity	Sun Life Multi-Strategy Canadian Equity Segregated Fund	1.75%
	BlackRock S&P/TSX Composite Index Segregated Fund	1.50%
Global Equity	BlackRock Global Equity Index Segregated Fund	1.70%
	Sun Life Multi-Strategy Global Equity Segregated Fund	2.00%
International Equity	BlackRock EAFE Equity Index Segregated Fund	1.70%
U.S. Equity	BlackRock U.S. Equity Index Segregated Fund	1.50%
Real Assets	Sun Life Multi-Strategy Real Assets Segregated Fund	2.10%
Specialty	BlackRock MSCI ACWI Islamic Equity Index Fund	1.70%

Advisor support to take you through the sales process

We provide a comprehensive suite of tools to support your sales efforts, from materials for employer prospecting and meetings and employee materials, to a full suite of tools and information available online through the Sun Life advisor website.



Questions?

Please contact us at **1-800-387-7262** or email
SponsorBusinessCentre@sunlife.com.

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