

RRSP/TFSA

Employee savings plan for small business Clients



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SunAdvantage™

— MY SAVINGS —

Competitive edge

for you and your Clients



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:

- Both Group Registered Retirement Savings Plan (Group RRSP) and Tax-Free Savings Account (TFSA) are included.
- A carefully curated suite of investments with actively managed and passive options.
- Fund management fees may be lower than comparable retail investments.
- 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 commission structure

This blended commission schedule combined with the new product requirements is a winning combination for you! The commission rewards on cashflow, transfers and ongoing assets.

	Cashflow	Transfers	Assets
Year 1	3%	1.50%	-
Year 2	2%	1.50%	0.10%
Year 3	1%	1.50%	0.20%
Year 4+	-	1.50%	0.30%





my savings features

***my savings* is designed for businesses with five or more employees and more than \$15,000 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 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. Sponsor product fee of \$1,200 will be waived the first 3 years as well as any following year, in which the annual contribution requirement of \$15,000 is met. The sponsors will continue to define the contribution formula and can implement a maximum employer contribution. This matching requirement will be helpful for plan members in reaching their retirement goals. It'll also help plan sponsors to meet the contribution minimum easily and get the annual fee waived.

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 an 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. Additionally, plan sponsors have the possibility to request payroll divisions when needed.

Two tax-sheltered plans – group RRSP 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:

- **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.

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.

Support and information for plan members plan

- **Plan at a glance.** You have access to a member-facing brochure that you can complete and customize for each of your Clients, summarizing their plan design and rules.
- [Sponsor Resource Centre](#). SRC is an education and communications hub to help you and your Clients support plan members' financial wellness. There you'll find all the resources you need to support them on their journey.



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 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 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 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 CR.Centre@sunlife.com.

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