

Sun Life is giving plan members more great options to make it easy for them to save for the future

Earlier this year, Sun Life introduced an easy, innovative way for plan members with both group benefits and retirement saving plans to save for the future, which was the ability to direct their health claim payments to their Group RRSP. Our research¹ has shown that gaps in financial wellness exist for many employees, relating to both day-to-day money management and an understanding of how saving more today can help ensure financial security during retirement. And it's this gap that employers can help close by creating environments to further support good financial behaviours.

- Along with the Group RRSP option, eligible plan members now have the option to direct their paramedical and medical claims reimbursements to their Group TFSA or Non-Registered Savings plans. This feature allows plan members to make thoughtful and easy investment decisions by directing their health claims payments to a select savings plan, instead of depositing it back into their bank account.
- Plan members have the responsibility of ensuring compliance with Canadian Tax laws regarding their RRSP and/or TFSA contributions.
- We have created a short information piece that you can use to promote this new option to your employees if they are eligible. Please [click here](#) for the link to the flyer.
- Stay tuned for updates during the upcoming year as we continue expanding this offering.

Questions?

For more information about how you can make this offering available to your employees, please contact your Sun Life Financial group benefits representative.

¹ "Empowering employees to improve their financial wellness", Bright Paper brought to you by Sun Life Financial, 2017