



Grow your savings guide

Continue managing your savings from your workplace plan.



Life's brighter under the sun

Continue growing your savings with Sun Life

We know that going through a job change isn't always easy. And thinking about what to do with your workplace savings may not be what matters most to you right now. We're here to help. We'll guide you through your options and help you decide the best way to continue growing your savings.

Here are some reasons to consider staying with Sun Life:



One-on-one, personalised guidance

from our team of licensed financial services consultants (registered as financial security advisors in Quebec)



Competitive fees to keep your money invested and working for you. Qualify for lower fees as your savings grow with our Group Choices Plan



Convenient online access to your account through [mySunLife.ca](https://mysunlife.ca) and the **my Sun Life Mobile app**



Diverse investment funds from leading institutional investment managers are at your fingertips

When you stay with Sun Life, you've got 3 options

1

Join the Group Choices Plan

With one call, we can move your savings to a Group Choices account. We'll also review your investments with you to help make sure you're on track towards your savings goals.

2

Work with a Sun Life advisor

If you prefer in-person support, or have specific tax- or estate-planning needs, we can refer you to a Sun Life Financial advisor in your area.

3

Stay in your workplace plan

You may be able to leave your savings in your workplace plan. Give us a call to see if you're eligible.

For personalised support and complete product information, go online or give us a call.



Sign in to [mySunLife.ca](https://mysunlife.ca) and select [my financial centre](#) > [Requests](#) > [Changing employer](#)



Call **1-877-893-9893**
8 a.m. to 8 p.m. ET | Monday to Friday



Inside:

The rest of this guide has information to help you decide what's right for you. You can read it on your own or give us a call to go over it together. We'll take as much time as you need to answer all your questions and help you make the right choice.

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Options for your money

Some savings products are only available in a workplace plan. When you move from your workplace plan, you may have to move your money to different products. You may also have other options available. Here are the options available for the most common workplace plan products.

If you have this product in your workplace plan...	...you have these options for your money, within the Group Choices Plan or a product with another financial institution.
Registered Retirement Savings Plan (RRSP)	<ul style="list-style-type: none"> • Move it to a personal RRSP. • Withdraw it as taxable cash, subject to withholding tax.
Deferred Profit Sharing Plan (DPSP)	
Defined Contribution Pension Plan (DCPP)	<p>Locked-in money:</p> <ul style="list-style-type: none"> • Move it to a personal Locked-In Retirement Account (LIRA) or locked-in RRSP (depending on what legislation requires). • Move it to a new employer's plan, if the plan lets you. <p>Non-locked-in money:</p> <ul style="list-style-type: none"> • Move it to a personal RRSP • Take it as taxable cash, subject to withholding tax.
Non-Registered Savings Plan (NREG)	<ul style="list-style-type: none"> • Move it to a personal NREG or savings account. • Withdraw it and move it to a personal RRSP or TFSA, if you have contribution room, or take it as cash. This may trigger a capital gain or loss.
Employee Profit Sharing Plan (EPSP)	
Tax-Free Savings Account (TFSA)	<ul style="list-style-type: none"> • Move it to a personal TFSA. • Withdraw it as cash.

Are you ready to start taking a retirement income?

Depending on your age, you may be able to start using your savings for retirement income. If so, you have other options, including:

- Purchase an annuity from a Canadian life insurance company.
- Move your money to an income product, like a Registered Retirement Income Fund (RRIF) or Life Income Fund (LIF).

Call us at **1-877-893-9893** from 8 a.m. to 8 p.m. ET, Mon. to Fri., to speak with a financial services consultant for more details.

Simplify your savings

You and your spouse can use the Group Choices Plan for more than just your workplace plan savings. You can open an RRSP, locked-in RRSP, LIRA, NREG and TFSA at any time, even if you didn't have one in your workplace plan.

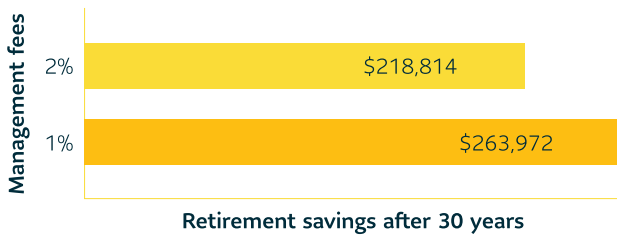
Moving money from elsewhere into the Group Choices Plan is easy and can help you:

- see your full financial picture;
- manage your savings more easily;
- potentially qualify for lower investment management fees.

Talk to us today for details.

Why fees are important

All professionally-managed investment funds have fees, which can have a significant impact on how much money you'll have for the future. That's why it's important to save on fees if you can:



Saving 1% a year in fees over 30 years could mean over \$45,000 more for retirement!

Assumptions: You save \$4,000 on January 1 each year, for 30 years, earn a 5.75% gross rate of return and pay your fees at year-end.

To learn how you can save on fund management fees with the Group Choices Plan:

Refer to the Fund List and Fees document included in the package you received upon leaving your workplace plan.

How you can invest with Sun Life

This is the perfect time to revisit your retirement savings goals. That way, you can make sure your investments line up with your goals. You can get started with three simple steps.

1. Determine how comfortable you are with risk

We have two identical tools to help you figure this out:

On paper

Fill out the **Investment risk profiler** on the following page.

Online

Use the **Asset allocation tool**. Sign in to **mySunLife.ca**, select **my financial centre** from the right-hand menu, followed by **Resource centre**, then **my money tools > Asset allocation > Choose a product > Next**.

Now that you know how comfortable you are with risk, your investment personality, it's time to explore how you can invest.

2. Decide how hands-on you want to be

We'll support you in different ways depending on which of these two approaches you prefer:

Help me do it

We point you toward an easy investment and you make one decision.

Target date funds

- Choose one fund closest to the year you think you'll need your money.
- When you start, the fund manager takes more risk to grow your money. As you get closer to the target date (year), they choose less risky investments to protect it.

Target risk funds

- Choose one fund that matches your results (your investment personality) from the **Investment risk profiler** or the **Asset allocation tool**.
- The amount of risk the manager takes depends on the risk level you choose (for example, conservative or aggressive).

Multi-risk target date funds

- Choose one fund that's both closest to the year you need your money and matches your investment personality.
- When you start investing, the fund manager takes more risk to grow your money. As you get closer to the target date, the fund manager chooses less risky investments to protect it.
- The amount of risk the manager takes also depends on the risk level you choose (for example, conservative or aggressive).

Let me do it

You handle all the investing and decisions using our tools.

Choose your own funds based on your results from the **Investment risk profiler** or the **Asset allocation tool**.

You should review your choices regularly and make changes as needed.

3. Choose your investments

You can pick from a variety of investment funds in the Group Choices Plan. Detailed information about each fund and interactive tools are always available on **mySunLife.ca**. We work with **Morningstar®**, a leading provider of investment news and analysis, to make sure you have what you need to make informed decisions.

Investment risk profiler

This tool will help you determine what kind of investor you are, and how much risk you may be comfortable with as you save. The tool is not meant to determine how much you need to save for your savings goals nor does it constitute comprehensive financial advice. Answer each of the following questions, keeping your savings and investment objectives in mind.

1. Which statement best describes your comfort level with fluctuations in the value of your investments?

- I'd be very upset if my investments dropped in value over any period of time. **(1 point)**
- I'm willing to accept a lower, more predictable rate of return as long as fluctuations in the value of my investments are small. **(10 points)**
- I'm willing to accept some fluctuations in the value of my investments as I'm seeking a higher rate of return. **(20 points)**
- I want the highest rate of return possible, and understand the value of my investments can fluctuate significantly. **(30 points)**

2. How likely is it that you'll need access to a large portion of this money earlier than expected? (E.g. taking early retirement)*

- Very likely **(1 point)**
 - Somewhat likely **(10 points)**
 - Unlikely **(20 points)**
 - I won't need access to any of the money in this plan early. **(30 points)**
- * Early retirement is defined by pension legislation and can vary by jurisdiction.

3. Which of the following pattern of returns would you be most comfortable with? Assume an initial amount of \$5,000 invested for 10 years.

- Your investment grows without losses to \$8,100. However, in one of the years the value of your portfolio does not increase. **(1 point)**
- Your investment grows to \$10,100 in year 10, but slightly declines in value in two of the years. **(10 points)**
- Your investment grows to \$12,400, but significantly declines in value in three of the years and was worth only \$3,500 after the first year. **(20 points)**

4. With the four results below, how would you invest \$10,000?

- A guaranteed return of \$500. **(1 point)**
- The potential of earning \$800 but the risk of earning only \$300. **(10 points)**
- The potential of earning \$1,200 but the risk of earning nothing. **(20 points)**
- The potential of earning \$2,500 but the risk of losing \$1,000. **(30 points)**

5. If your investment dropped in value by 20% in one month, how would you react?

- I'd cash in my investment immediately. **(1 point)**
- I'd make no changes until the value recovers and then re-evaluate. **(10 points)**
- I'd do nothing. I understand my investments will fluctuate from day to day, but believe they will grow over the long term. **(20 points)**
- I'd invest more while the prices are low. **(30 points)**

6. How would you describe your investing personality?

- I don't like risk and can only tolerate moderate losses. **(1 point)**
- I'm willing to take some risk and can tolerate one year of poor returns. **(10 points)**
- I can tolerate more than one year of poor returns. **(20 points)**

7. Which of the following statements best describes your investment knowledge?

- I'm a novice investor. **(1 point)**
- I have some knowledge. **(10 points)**
- I have good working knowledge. **(20 points)**
- I consider myself an investment pro. **(30 points)**

8. How long will you leave this money invested before you'll need a significant portion of it for your stated objective?

- Less than 5 years **(1 point)**
- 5-10 years **(10 points)**
- 11-20 years **(20 points)**
- More than 20 years **(30 points)**

When calculating your score:

- use questions 1 through 7 for the **Help me do it** Target date/Multi-risk target date approach
- use questions 1 through 8 for the **Let me do it** / **Help me do it** Target risk approaches
- the associated risk profiles can be found on the next page

Your risk profile

Help me do it

Target date/Multi-risk target date

Target risk

Let me do it

Target risk

Score

Add totals from questions 1-7

Score

Add totals from questions 1-8

Risk profile

Left column on next page

Risk profile

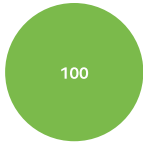
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Two distinct investment approaches

Help me do it is right for you if you are NOT comfortable picking your own investments. You can choose funds based on your investment personality (Target risk), when you expect you'll need your money (Target date), or choose a fund that does both (Multi-risk target date).

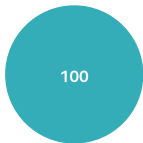
Let me do it is right for you if you WANT to pick your own investments. You already know your investment personality and have a target date in mind for when you expect you'll need your money.

Help me do it Target date/ Multi-risk target date



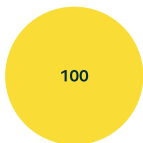
A score of 0 to 52 points — Conservative

You understand the portfolio's fund mix will automatically adjust over time and provide the lower-risk investment results you are looking for. Combine this portfolio with your planned retirement year to maximize the value of your investments without having to actively manage your funds.



A score of 53 to 160 points — Moderate

You understand the portfolio's fund mix will automatically adjust over time, and you are willing to accept some volatility for moderate growth. Combine this portfolio with your planned retirement year to maximize the value of your investments without having to actively manage your funds.



A score of 161 to 190 points — Aggressive

You understand the portfolio's fund mix will automatically adjust over time, and you are willing to accept a higher degree of volatility to achieve higher growth. Combine this portfolio with your planned retirement year to maximize the value of your investments without having to actively manage your funds.

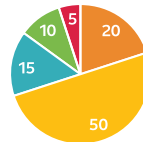
For Target date funds, select your target date closest to, without exceeding, your planned retirement year: for example, 2030, 2035, 2040, 2045 and 2050.

For Multi-risk target date funds, combine your target date with your investment personality.

Let me do it & Help me do it Target risk

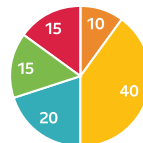
A score of 35 points or less — Conservative

You have a need for a predictable flow of income or have a relatively short investment horizon. Your tolerance for volatility is low and your primary goal is capital preservation.



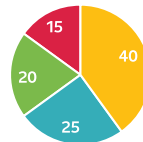
A score of 36 to 85 points — Moderate

You seek a regular flow of income and stability, while generating some capital growth over time. Your tolerance for volatility is moderate and your primary goal is capital preservation with some income.



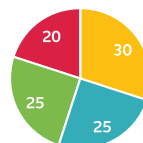
A score of 86 to 145 points — Balanced

You're looking for long-term capital growth and a stream of regular income. You're seeking relatively stable returns, but will accept some volatility. You understand that you can't achieve capital growth without some element of risk.



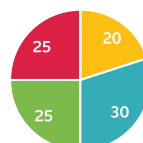
A score of 146 to 190 points — Growth

You can tolerate relatively high volatility. You may realize that, over time, equity markets usually outperform other investments. However, you're not comfortable having all your investments in equities. You're looking for long-term capital growth with some income.



A score of 191 points or more — Aggressive

You can tolerate volatility and significant fluctuations in the value of your investment because you realize that, historically, equities perform better than other types of investments. You're looking for long-term capital growth and are less concerned with shorter-term volatility.



- Sun Life Financial Granite™ Conservative Target Date Fund
- Sun Life Financial Milestone® Target Date Fund
- Sun Life Financial Granite™ Moderate Target Date Fund
- BlackRock LifePath® Index Target Date Fund
- Sun Life Financial Granite™ Aggressive Target Date Fund

- Cash equivalents
- Bonds (fixed income)
- Canadian equity
- U.S. equity
- International equity

What to do next

- Review the other information in the package you received upon leaving your workplace.
- Review the options on page 2 of this brochure.
- Take action by calling us, using the **Changing employer** tool on **mySunLife.ca**, or following the instructions on the *Settlement Options Form(s)* included with your package.

Remember: we're here to help. Call and speak with one of our licensed financial services consultants for personalised, one-on-one guidance. We'll assess your needs, walk you through your options, and make it easy for you to **take action**.

For non-registered account(s), the transfer of funds or payment may be subject to capital gains/losses and you will receive the applicable tax form(s) from us.



Sign in to **mySunLife.ca**
and select **my financial centre** >
Requests > **Changing employer**



Or call **1-877-893-9893** to
speak with a financial services consultant today
from 8 a.m. to 8 p.m. ET, Monday to Friday

We can help you replace your workplace benefits and insurance coverage, even if your plan was not with Sun Life

At Sun Life, we make it easy to replace your workplace coverage. We offer a range of health and dental, life, and critical illness coverage options – *including plans with guaranteed acceptance only available within a limited timeframe after you leave a Sun Life workplace plan.*

A licensed financial services consultant can provide you with free, ongoing support to help you with your decisions. With one phone call, a consultant will:

- assess your coverage needs;
- walk you through your options;
- offer a recommendation that fits your budget; and
- make it easy for you to take action.

Some of these options are only available for a limited time, call:

- Within **31 days** to convert your group life insurance policy.
- Within **60 days** for health and dental, or critical illness insurance.

You can also apply for other products outside of these timelines.

What others are asking about the Group Choices Plan

We know that joining the Group Choices Plan is an important decision. Here are some questions we often get about the Plan, to help you make an informed decision.

What savings products are available in the Group Choices Plan?	<p>We offer these savings products:</p> <ul style="list-style-type: none">• Registered Retirement Savings Plan (RRSP)• Non-Registered Savings Plan (NREG)• Tax-Free Savings Account (TFSA)• Locked-in Retirement Account (LIRA)/Locked-in RRSP (depending on what legislation requires) <p>We also offer retirement income solutions for when you've reached that point in your retirement journey.</p>
Can my spouse join?	<p>Yes. Your spouse can also join the Group Choices Plan and receive all the same benefits as you. (The Group Choices Plan is only available to former members of group retirement plans administered by Sun Life Financial, and their spouses.)</p>
Can I contribute new money to my account?	<p>Yes. There are three ways to grow your savings even more:</p> <ol style="list-style-type: none">1. Set up regularly scheduled deposits from your bank account (also called an Automatic Cheque Plan).2. Make occasional one-time deposits. You can set these up through mySunLife.ca, the my Sun Life mobile app, or over the phone.3. Mail us a cheque. <p>It's important to remember that there are annual limits on how much you can contribute to RRSPs and TFSAs.</p>
Is there a maximum on how much I can contribute each year?	<p>Your annual RRSP limit is the lesser of 18% of your previous year's earned income, up to a yearly maximum, minus any pension adjustments from the previous year.</p> <p>You also carry forward unused room for future use. To find your limit, refer to your previous year's Notice of Assessment from the Canada Revenue Agency (CRA) or use the <i>My Account for Individuals</i> service on Canada.ca.</p> <p>There is no maximum for NREGs.</p> <p>Your annual TFSA limit is a set dollar amount each year, plus any unused contribution room from previous years and any amounts you withdrew the previous calendar year.</p> <p>Find your limit using the <i>My Account for Individuals</i> service on Canada.ca.</p>

<p>Can I transfer money I have elsewhere into my account?</p>	<p>Yes. Moving money from other financial institutions to your Group Choices Plan is a great way to simplify your savings. We can help make the transfer process easy. Just give us a call.</p>
<p>How can I access my money if I need to?</p>	<p>You can request a withdrawal through mySunLife.ca or by giving us a call. If you give us your banking information, we can deposit the withdrawal directly in your bank account, usually within 48 business hours (locked-in money is not available for withdrawal).</p> <p>Keep in mind that if you make an RRSP withdrawal, withholding tax will apply. The only exceptions are withdrawals for the Home Buyers' Plan and Lifelong Learning Plan. Withdrawals from a NREG may trigger a capital gain or loss.</p> <p>When you're ready to start using your savings for retirement income, we can talk to you about our retirement income solutions.</p>
<p>What happens if I leave the Group Choices Plan?</p>	<p>We'll be sorry to see you go, but we're happy to help. For most products, you'll have the same options as outlined on page 4.</p> <p>One thing to remember is that an age limit applies to RRSPs, LIRAs and Locked-in RRSPs. You have to move your money out of these products by the end of the calendar year when you turn 71. We can walk you through that process when the time comes.</p>
<p>What happens if I pass away?</p>	<p>You should name one or more beneficiaries for each of your products. That way, we can pay your account balance to your beneficiaries as a one-time cash payment. If you don't name a beneficiary for any of your products, we'll pay your account balance to your estate.</p>
<p>How can I access my account?</p>	<ul style="list-style-type: none"> • Online through mySunLife.ca. If you already have a sign-in ID and password from your workplace plan, you'll continue using them. Otherwise, you'll get instructions on how to register for access after you join the Plan. • On the go through the my Sun Life mobile app. Download it today from the Apple App Store and Google Play. • Over the phone by calling our Customer Care Centre, for service and account enquiries, at 1-877-736-4741, 8 a.m. to 8 p.m. ET, Mon. to Fri. Call the same number anytime to reach our 24-hour automated telephone system.

We're here to help



- Consider speaking with our financial services consultants by calling **1-877-893-9893**, Monday to Friday from 8 a.m. to 8 p.m. ET. If you prefer in-person guidance and support, we can refer you to a Sun Life Financial advisor in your area.
- Visit **SunLife.ca > Investments > Workplace pension and savings > Options for your workplace savings plan when changing your employer or retiring** for additional tools and articles.

Know your responsibilities

When you become a member of the Group Choices Plan, you are responsible for making investment decisions and determining how much to contribute toward your plan. It is your responsibility to use the tools and information provided to you to help you make these decisions. You should also decide if seeking investment advice from a qualified individual makes sense to help with your specific goals.

Respecting your privacy

Respecting your privacy is a priority for the Sun Life Financial group of companies. We keep in confidence personal information about you and the products and services you have with us to provide you with investment, retirement and insurance products and services to help you meet your lifetime financial objectives. To meet these objectives, we collect, use and disclose your personal information for purposes that include: underwriting; administration; claims adjudication; protecting against fraud, errors or misrepresentations; meeting legal, regulatory or contractual requirements; and we may tell you about other related products and services that we believe meet your changing needs. The only people who have access to your personal information are our employees, distribution partners such as advisors, and third-party service providers, along with our reinsurers. We will also provide access to anyone else you authorize. Sometimes, unless we are otherwise prohibited, these people may be in countries outside Canada, so your personal information may be subject to the laws of those countries. You can ask for the information in our files about you and, if necessary, ask us in writing to correct it. To find out more about our privacy practices, visit SunLife.ca/privacy.

Disclaimer

This material is intended as a general guideline for investment purposes, and is current as of the date indicated below. Market conditions and other factors change over time, and this will affect either positively or negatively one or more asset classes. The investment assumptions we've used are based upon historical investment returns, and past returns may not reflect future investment performance. In order to identify an asset allocation model that is appropriate for your individual circumstances, you should consult a qualified financial planner who is familiar with your personal financial circumstances and understands your tolerance for risk.

Sun Life's annuity promise

Upon your election, Sun Life Assurance Company of Canada promises to provide you with an annuity payable for your lifetime using the segregated fund and guaranteed fund account balances which you are entitled to under the terms of the Plan. Your annuity payments will depend on your account balance, your age at the date your annuity payments are scheduled to begin, the type of annuity you choose and annuity purchase rates in effect. Payments will be calculated using the greater of (a) the current payout annuity rate effective at the time of calculation, and (b) a rate specified in the Group Annuity Policy. Speak to a financial services consultant to find out when an annuity payment will be made.

Official documents

In the event of a conflict between this plan summary and your Group Annuity Policy or other group contract, the official Group Annuity Policy or other applicable group contracts will override this plan summary.

Life's brighter under the sun

