



What you need to know about NRSPs

A Non-Registered Savings Plan (NRSP) can help you save beyond the limits of other savings plans. Registered Pension Plans (RPPs), Registered Retirement Savings Plans (RRSPs) and Tax-Free Savings Accounts (TFSAs) each have unique advantages – and so does an NRSP. With a few less restrictions, you can use savings in an NRSP whenever you want, for whatever you want!

What are the advantages of a group NRSP?

- Same low fees you enjoy with your other Manulife group plans
- Easy payroll or lump-sum contributions
- No limit on how much you put in the plan
- Withdrawals are allowed at any time
- See your balance (alongside your other group plans) in your Manulife online account
- Same online tools, services and expert guidance you enjoy with your other Manulife group plans

Who should consider an NRSP?

This plan is great for short and long-term savers. It's also a great option for those who have already contributed the maximum amount in their RPP, RRSP or TFSA.

How much can you contribute to an NRSP?

You can put as much as you want into this plan. There's no limit!



Are there minimum or ongoing contributions required in an NRSP?

There can be. Your employer sets the contribution levels for your group plan. Refer to your enrolment guide or check with HR if you have questions.

What happens to the money in your NRSP when you die?

Like other plans, you can name one or more beneficiaries. This tells us who you want your money to go to when you die.

Check out the differences between an RRSP, NRSP and TFSA

	RRSP	NRSP	TFSA
Tax deductible contributions	Yes	No	No
Annual contribution limit	Yes	Unlimited	Yes
Unused contribution room can be carried over	Yes	N/A	Yes
Withdrawals create contribution room	No	N/A	Yes
Withdrawals are taxable	Yes	No	No
Investment earnings are taxable	No	Yes	No
Money is locked-in	No	No	No
Maximum age for contributions	71	None	None
Capital loss deductible	No	Yes	No

For more information about your group NRSP, or if you want to set one up, contact HR.

