



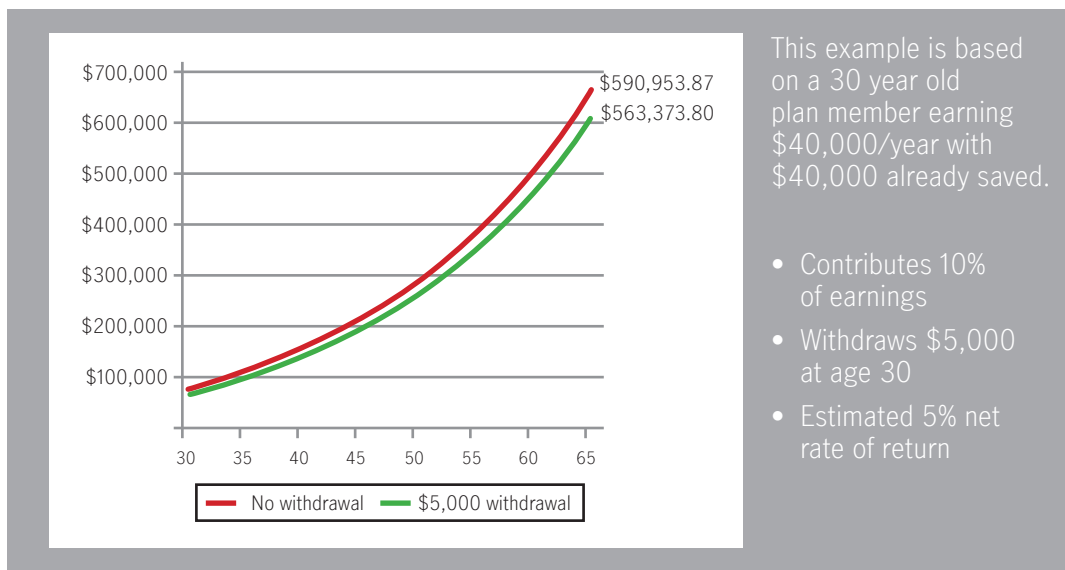
DON'T STEAL FROM YOUR FUTURE

Do you know what it costs you to take money out of your RRSP?

It can be tempting to use your RRSP if you run short of money. But before you do, make sure you know what you're giving up.

- You miss out on tax-free growth. Money in your plan makes more money for you, and that growth is tax-free because it's in your plan. If you take money out, you miss out on the growth AND on the tax savings.

This example shows you how taking money from your RRSP can lower your retirement savings over time. If you have 35 years to go until you retire, taking out \$5,000 can end up costing you \$27,580.



This is for illustrative purposes only. Actual results may vary.



- Taxes - You have to pay tax on any money you take out of your RRSP. And the amount you take out is added to your taxable income. You may end up with a higher tax rate for the year, which costs you even more money.
- Loss of RRSP contribution room - Any withdrawal you make reduces your contribution room, and you lose this contribution room forever.
- Fees - You have to pay a \$25 fee for each withdrawal. These fees can add up quickly if you take money out of your RRSP regularly.
- Pressure to pay back the money - You may want to pay the money back at some point, but it can be harder to do than you think.

To see how taking money out of your RRSP can affect your retirement savings goals, check out the withdrawal calculator at [manulife.ca/rrspwithdrawals](https://www.manulife.ca/rrspwithdrawals).

You can also think about saving for your short-term needs with a Tax-Free Savings Account (“TFSA”), non-registered savings plan or bank account.

