



Sessional Lecturers – CUPE Local 3902 (Unit 3)
Group Registered Retirement Savings Program (GRRSP)
Plan Summary and Enrolment Information

Sessional lecturers who are employed for a minimum period of four months during the academic year and represented under a collective bargaining agreement by CUPE-local 3902 Unit 3. Holding the rank of Sessional Lecturer 1, II or III and are not covered under the University of Toronto Pension plan are eligible to participate in the Group Retirement Savings Program (GRRSP). This information is defined in detail in your Collective Agreement Article 25.

The GRRSP is administered by Manulife. In order to begin contributing to the plan, Members of CUPE 3902 Unit 3 must enroll by completing the Enrolment form: Participation is voluntary

For more information please visit the following link: [Enrolment](#)

Group Retirement Savings Program (GRRSP) summary

Sessional Lecturers GRRSP Plan Rules	
Eligibility	<p>Participation is voluntary</p> <ul style="list-style-type: none"> • Sessional Lecturers who are employed in CUPE-local 3902 Unit 3 holding the rank of SL I, II or III ; • Writing Instructors, Other Music Professionals; • and Sessional Instructional Assistants who are employed for a minimum period of four (4) months • Not covered by The University of Toronto Pension plan.
Plan Year	The Plan Year runs from September 1 to August 31.
Contributions	<ul style="list-style-type: none"> • Sessional Lecturer 1 & II, Writing Instructors, Other Music Professionals and Sessional Instructional Assistants: <ul style="list-style-type: none"> ○ Must contribute 5% of their eligible earnings into the GRRSP through regular payroll deduction. • Sessional Lecturer III: <ul style="list-style-type: none"> ○ Must contribute 6% of their eligible earnings into the GRRSP through regular payroll deduction.
Enrolment	<ul style="list-style-type: none"> • Eligible employees who wish to join the University of Toronto Retirement Savings Plan are required to complete the Structured Group RRSP enrolment form to begin payroll contribution.
Enrolment Forms	<p>Complete all information</p> <p><u>Enrolment Form</u></p>

	<i>make sure the total contribution to your retirement programs does not exceed your contribution limit.</i>
Provider	<p>Manulife: <u>Enrolment</u></p> <ul style="list-style-type: none"> • Customer Support Line: 1-800-242-1704 or by e-mail • retirement_solutions@manulife.com <p>Manulife's Financial Security Hotline – The Hotline is staffed exclusively by licensed/salaried Financial Representatives who can help you enrol, help you select an investment mix and assist you with managing your account in the future. Live assistance is available from 8:00 am to 8:00 pm Eastern Standard Time, Monday to Friday</p>
Withdrawals/ Transfers in and out	<ul style="list-style-type: none"> • Members may transfer other RRSP funds into the GRRSP at any time, subject to tax rules and any regulations of the external Provider of the GRRSP, this lump sum transfer will not be eligible for the matching contribution from the University. • You will only be able to withdraw or transfer assets from the plan after the end of the plan year even if you continue to participate in the plan the following year, you may make a withdrawal once per year, between September 1st and September 30th of any given plan year. Cash withdrawal is considered income in the year you make the withdrawal and would be taxed at your full marginal tax rate.
What if you leave the University?	<ul style="list-style-type: none"> • If you leave the University and no longer actively participate in the program, you may continue to maintain your account within the program for up to two years after your last contribution. You can choose to transfer your asset to the Manulife Personal plan or withdraw your asset and transfer to another financial institution, Manulife has other attractive options available which you will have the opportunity to explore.
Frequently Asked Questions	<u>FAQ</u>

If you have any questions or require additional information, please contact the University at benefits.help@utoronto.ca or call Manulife on their Financial Security Hotline, at 1-800-242-1704, Monday to Friday 8:00am to 8:00pm Eastern Standard Time.