

## 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

Sessional Lecturers GRRSP Plan Rules		
Eligibility Plan Year Contributions	<ul> <li>Participation is voluntary</li> <li>Sessional Lecturers who are employed in CUPE-local 3902 Unit 3 holding the rank of SL I, II or III ;</li> <li>Writing Instructors, Other Music Professionals;</li> <li>and Sessional Instructional Assistants who are employed for a minimum period of four (4) months</li> <li>Not covered by The University of Toronto Pension plan.</li> <li>The Plan Year runs from September 1 to August 31.</li> <li>Sessional Lecturer 1 &amp; II, Writing Instructors, Other Music Professionals and Sessional Instructional Assistants:</li> <li>Must contribute 5% of their eligible earnings into the GRRSP through regular payroll deduction.</li> <li>Sessional Lecturer III:</li> <li>Must contribute 6% of their eligible earnings into the GRRSP through regular payroll deduction.</li> </ul>	
Enrolment	<ul> <li>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.</li> </ul>	
Enrolment Forms	Complete all information Enrolment Form	

## Group Retirement Savings Program (GRRSP) summary

	<ul> <li>On the front of the form;         <ul> <li>First, complete your personal information such as your name, address, SIN number, etc. It is very important that you also select a beneficiary for your account. If you want help selecting your beneficiary, call Manulife for guidance;</li> </ul> </li> </ul>
	• On the reverse side of the form, please indicate your investment selection.
	<ul> <li>First, complete the <u>Investor Profile Questionnaire</u> and score yourself;</li> </ul>
	<ul> <li>Consider how many years you will be investing before starting to draw a retirement income;</li> </ul>
	<ul> <li>Under Option #1 - You may want to select from one of the eighteen specially designed pre-determined investment mixes on the form. The pre-determined mixes have been diversified by fund type and fund manager giving you a diversified yet simple investment selection.</li> </ul>
	<ul> <li>Under Option #2 - If you prefer developing your own investment mix, you may indicate your investment choices in the box shown on the lower left-hand corner.</li> </ul>
	<i>Please note:</i> don't forget to sign and date the front and back of each form. And Return your completed form to: GRRSP – Benefits Administration, Human Resources, 215 Huron Street, Fl 8, Toronto, M5S 1A2
University Contributions	The University will match the CUPE 3902 Unit 3 member's contribution by providing a contribution of 5% or 6% of your eligible earnings.
	In other words, if you contribute 5% or 6% of eligible earnings, the University will match that amount for a combined total of 10% / 12% employee/University contributions being made to your Manulife RRSP account.
Definition of	Only payroll contributions will be matched by the University.
Eligible Earnings	Eligible earnings include T4 income
	<b>Please note</b> - The total University and Employee contributions into the plan must remain within your permitted annual RRSP contribution limit. These limits are established by the Canada Revenue Agency (CRA) and your personal contribution limit can be found on your most recent CRA "Notice of Assessment" you received after you filed your last tax return. It is your responsibility to

	make aure the total contribution to your retirement programs doop
	make sure the total contribution to your retirement programs does
Provider	not exceed your contribution limit.
Provider	Manulife: Enrolment
	Customer Support Line: 1-800-242-1704 or by e-mail
	<ul> <li><u>retirement_solutions@manulife.com</u> Manulife's Financial Security Hotline – The Hotline is staffed</li> </ul>
	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
Withdrawals/	<ul> <li>Members may transfer other RRSP funds into the GRRSP at any</li> </ul>
Transfers in and out	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.
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	• 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 1 <sup>st</sup> and September 30 <sup>th</sup> of any
	given plan year. Cash withdrawal is considered income in the
	year your make the withdrawal and would be taxed at your full
	marginal tax rate.
What if you have the	
What if you leave the	<ul> <li>If you leave the University and no longer actively participate in the program your may continue to maintain your account within</li> </ul>
University?	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	FAQ

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