

Getting started

with your group
savings program



This is your guide to getting started with — and making the most of — your workplace savings plan, offered through Desjardins Financial Security Life Assurance Company (Desjardins Insurance).

Whether you’re just starting your career, close to retirement, or somewhere in between, saving for your future is important. This plan is designed to help you achieve your savings goals.

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Three good reasons

Finding the discipline to save regularly is often one of the hardest things to do.

Contributing to your workplace plan makes it easy to save. In addition to convenient payroll deductions that you hardly need to think about, here are some other good reasons to participate in your plan:

1 Access to quality investment options

The investment funds in your plan are carefully designed by a team of investment professionals at Mercer. These are made available by Desjardins Insurance through their segregated funds¹ insurance program.

When Mercer designed these funds, they carefully brought together qualified managers that typically only manage money for very large investors. Making these investment managers accessible to the average Canadian, is just one way Mercer works to improve their financial outcomes.

2 Competitive fees

The combined assets of all those participating in your workplace plan results in group buying power, allowing you to benefit from competitive investment fees. Also, unlike many funds offered elsewhere, those available in this plan are not subject to minimum initial investments and don't incur transaction fees.

All of these cost savings can have a significant positive impact on your money over the long-term.

3 Professional support

We know that saving and investing can be complex without the right support. Through this program, you have access to online resources and tools, as well as investment advice from Desjardins Insurance. All this, at no additional cost to you.

We also recommend that you assess with your own qualified advisor how this program complements your overall financial strategy.



¹ Certain segregated funds offered by Desjardins Financial Security Life Assurance Company invest in, or otherwise provide, investment exposure to certain investment funds managed by Mercer Global Investments Canada Limited.

Let's get started

1

Review this guide to get started with your retirement planning and discover the benefits of participating in your group savings program.

Then refer to *Your member booklet* and *Your investment options guide* to learn about how your plan works and how to invest your savings.

WANT TO USE A PAPER FORM INSTEAD?

If a paper form has not been enclosed, please inquire with your employer if paper enrolment forms are acceptable.

2

Get started with your plan in less than 20 minutes:

1. To create your account, you'll need the group number and your plan member/employee number. The group number is on the cover of *Your member booklet*.
2. Go to dfs.ca/GroupPlanMember or download **Omni Desjardins**, the mobile app.
3. For a step-by-step guide, including how to get started with Omni, refer to page 8.



How much should you save?

When planning for retirement, how much you'll need to save depends on how you want to live in retirement. Different lifestyles will require different incomes. Public pension plans are designed to replace only about 40% of the average Canadian income. A common rule of thumb is that you'll need approximately 70% of your final annual income to maintain your standard of living when you retire.

Source: Fraser Institute. 2014. The Reality of Retirement Income in Canada.

To determine the amount you need to save, ask yourself two questions: *How many years until my retirement?* and *What other sources of income can I count on?*

Here are a few examples² that show how much personal savings is required to meet various annual retirement income goals.

			
	Jasmine	Nick and Kate	Farzan
Annual retirement income goal	\$30,000	\$50,000	\$70,000
Personal savings needed	\$300,000 ³	\$550,000 ⁴	\$1,050,000 ³

Your priorities may change with time. What's important to you at 35 may be very different at 60. Re-evaluate your desired retirement lifestyle every few years just to make sure you're still on target.

Are you saving enough?

Once you've joined the program, use the **On Target Retirement® goal tracker** to determine how much you need to save to reach your target income. It's an easy-to-use tool, available via your account, that will help you see if you're on track and what you need to do if you're not. Simply confirm your annual income and how much you contribute, and the tool does the rest.

Good to know

Retiring early may be possible, just make sure you explore all your options and save in line with your goals.

² Examples presented in the table are for illustrative purposes only. They're based on the following assumptions: a retirement in 2020 at age 65, an interest rate of 1.88%, entitlement to government pension benefits (Canada Pension Plan (CPP)/Québec Pension Plan (QPP) and Old Age Security (OAS)) and pension amounts indexed to inflation at 2%.

³ Assumes a single life only annuity, guaranteed 10 years.

⁴ Assumes a joint life 60% survivor annuity, guaranteed 10 years.

Timing is everything

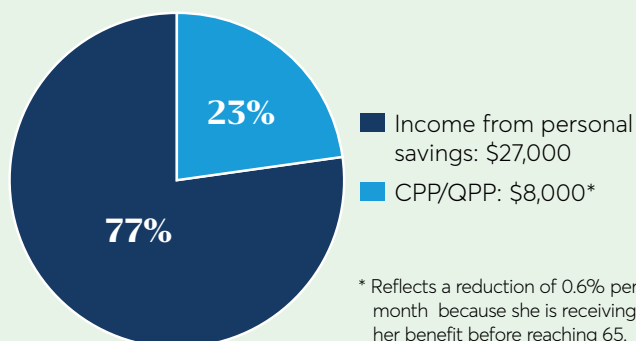
When do you want to retire?

If you want to retire early, you need to plan accordingly.

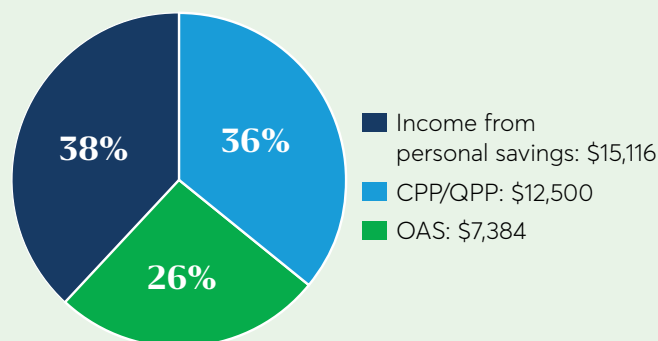
Let's assume that Aisha and Ming both earn \$50,000 before retirement. They each want to have an annual retirement income of \$35,000 (which represents 70% of their pre-retirement income).



Retiring at age 60
Retirement income: \$35,000



Retiring at age 65
Retirement income: \$35,000



Graphs are based on 2021 Canada Pension Plan (CPP)/Québec Pension Plan (QPP) and Old Age Security (OAS) benefits. However, they do not reflect the gradual CPP/QPP enhancements.

Something to consider

About the Canada Pension Plan (CPP) and Québec Pension Plan (QPP)

The CPP and QPP provide retirement income for Canadian workers who have contributed to either plan.

If you retire at age 65, you'll be eligible for 100% of your entitlement to CPP or QPP. If you retire at 60, you can start receiving your CPP/QPP retirement pension, but your pension amount will be reduced for every month before age 65. This reduction is permanent and your amounts will not increase when you reach age 65.

On the other hand, if you choose to take your benefit after age 65 and as late as age 70, it will be increased based on your age at the time your benefit begins.

About Old Age Security (OAS)

The OAS benefit is a monthly payment for most Canadians aged 65 and older (the date you're eligible to begin receiving it depends upon the year you were born). If you're eligible, you may receive the OAS benefit even if you're still working or have never worked.

Like the CPP, you can defer your OAS benefit for up to five years past your age of eligibility and receive a higher amount.

To learn more about public pensions, consult servicecanada.gc.ca or retraitequebec.gouv.qc.ca.

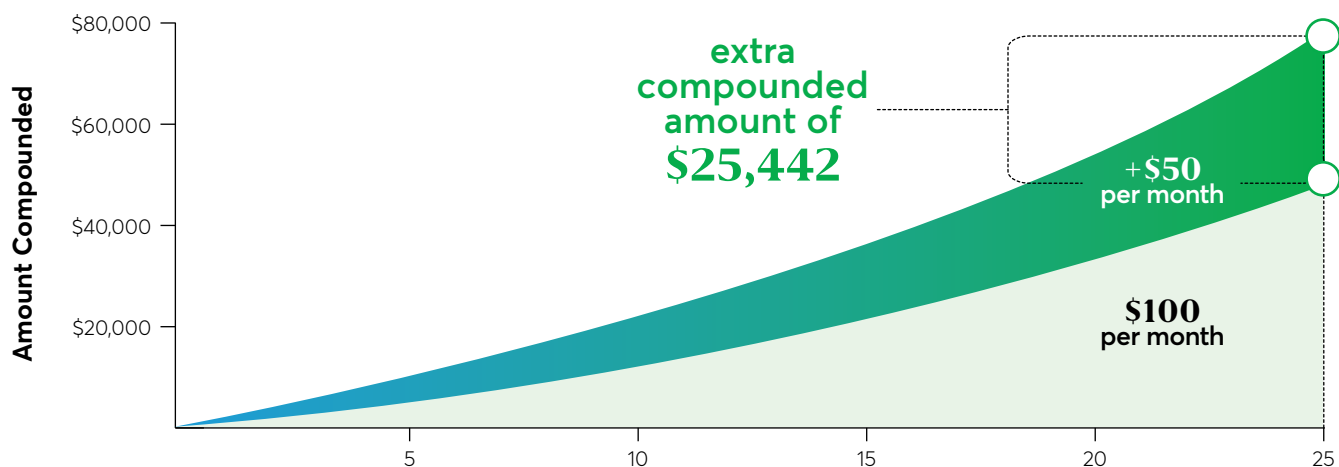
You'll discover how to access your Statement of contribution/participation, which will help you assess the CPP/QPP benefits you may be entitled to.



The power of compounding— get it working for you

By saving on a regular basis, even modest increases in your contributions can make a big difference; the earnings on your earnings really do add up. So put time on your side and save as much as you can. And thanks to payroll deductions, it's easy. Because what's out of mind is out of reach!

Illustration⁵ of how contributing \$50 more a month over 25 years impacts your savings!



⁵ Hypothetical illustration that neither reflects any given investment fund, nor promises any guarantees or rights to the benefits. Assumes a 4% annual interest rate compounded yearly, and tax-deferral of investment growth.

Step-by-step instructions

Step 1. Create and access your account

Before getting started, **make sure you have your group and plan member (or employee) numbers handy**. Your group number is identified on the cover of *Your member booklet* and your plan member (or employee) number is provided by your employer.

Two ways to do so:

Go to dfs.ca/GroupPlanMember

Click on the tutorial below the image to guide you.
Or, just follow these steps:

- 1 In the image, click the green **Go** button, located under *Log on to your account*.



- 2 Click the **Register** button in the right-hand section.

Create your user ID and password by entering and validating your identification information (including your group number and plan member or employee number).



- 3 **Access your account** by entering your newly-created user ID and password in the left-hand section. Click **Log on** and you're in!

OR

Download Omni, our mobile app

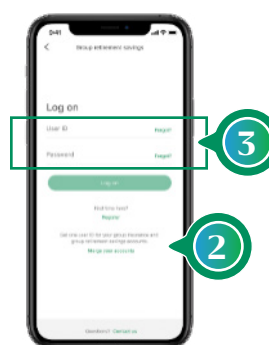
Click through the welcome screens to discover what it has to offer.



- 1 On the Omni home screen, select **Group retirement savings**.



- 2 Click the **Register** link, located under the *Log on* button.



Create your user ID and password by entering and validating your identification information (including your group number and plan member or employee number).

- 3 **Access your account** by entering your newly-created user ID and password in the top section. Click **Log on** and you're in!

[Learn more about Omni.](#)

[Visit \[desjardinslifeinsurance.com/omni\]\(https://desjardinslifeinsurance.com/omni\)](https://desjardinslifeinsurance.com/omni)

Step 2. Join the program and explore

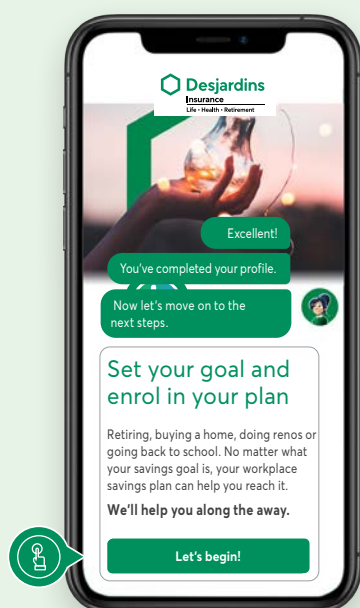
New plan member?

If you're a **brand-new** plan member, just access your online account. After creating your profile, click **Let's begin!**

We'll help you get started with reaching your savings goal and making the most of your program.

Next, choose the plan you want to enrol in and just follow the steps.

And if payroll deduction requests can't be submitted online, make sure to contact your employer.



OR

Current plan member?

Has your workplace savings plan recently been transferred to Desjardins Insurance? **If you've already been participating in the plan**, but are new to Desjardins Insurance, let's set you off on the right track.

Access your online account and discover your group retirement savings home page—it gives your access to your savings and everything you need to make them grow.

Next, make sure that :

1. **Your personal information is up to date**

Review your information under
My account > Beneficiaries and My profile.

2. **Your savings decisions reflect your goals and personal situation**

Under *My transactions* :

- Click **Provide investment instructions**, to review and change how your savings are invested.
- Click **Contribute**, to update your savings amount. And if your employer is offering to match your contributions, don't miss out!

If payroll deduction requests can't be submitted online, make sure to contact your employer.

Good to know

Get to know your savings program

For complete details on available plan(s), consult *Your member booklet*.

Your investment options guide provides details on the investment approaches and funds available.

Consider enrolling in another plan

If you're eligible to participate in other plans under your group savings program, click **Enrol** under *My transactions*. Something to consider, if you have another savings goal in mind.

Take full advantage of your program

On Target Retirement®

Once enrolled, use this goal tracker to see how different choices will move you closer to your financial goal. It's flexible; try out various scenarios—different retirement ages, target retirement incomes and savings—and see how these changes could impact your future.

Your results will appear on your statement and on your Group retirement savings home page every time you log on so you'll always know whether you're on track.

Need to change how much you're saving?⁶

No problem. Click **Contribute**, under *My transactions*.

If payroll deduction changes can't be submitted online, contact your employer.

Other money matters on your mind?

Click **Wellness Centre** for practical resources that will help you build healthy financial habits and achieve peace of mind.

Under the **Education Centre**, benefit from interactive online classes addressing various personal finance topics. Sign up—according to your schedule, and sign in—with your preferred device.

Want to consolidate your savings?

If you have a registered savings plan with another financial institution, consider whether you want to consolidate your savings and take advantage of competitive fees and Desjardins Insurance's services (subject to plan rules).

If so, simply complete the Transfer form—enclosed or available on the plan member website (under the *Forms and documents* section)—and send it to your financial institution. If you need help, contact your Group retirement savings team.

Need help with your investment decisions?

Get personalised investment advice

If you have questions about your investment options, consult a Desjardins Insurance licensed advisor by calling 1-844-861-3323, and selecting option 1.

⁶ Contribution amounts may be subject to plan rules and government limits. Refer to *Your member booklet* for your plan rules, and visit the Canada Revenue Agency website as per Compliance request for contribution limits and your latest Notice of Assessment.



Stay on track

Desjardins Insurance has the tools to support you every step of the way—from the moment you join the program to when you're ready to retire.

And here's how they help you stay on track.

Your financial statement

Your statement provides a detailed picture of where you are now and where you're going. You'll see all your account information, including its current value, personal rates of return, your investor profile, and investment options.

All of the information you entered in **On Target Retirement®** also appears. And you can count on the newsletter section for relevant information to help you reach your savings goals.

For convenience and to help the environment, choose an electronic statement instead of paper.

The plan member website

From reviewing your plan details to completing transactions, the website is a one-stop resource for all your retirement planning.

Go to **dfs.ca/GroupPlanMember**.

Omni, the mobile app

On the go? No problem.

Download the Omni Desjardins app!

Get instant access to your group retirement savings and manage your account in a secure and user-friendly environment.

Available on Google Play and at the App Store.



About Desjardins Insurance

Desjardins Insurance offers a wide range of flexible life insurance, health insurance and retirement savings products and services.

For more than a century, they have been bringing innovative services to individuals, groups and businesses. Desjardins Insurance provides for the financial security of over five million Canadians from offices across the country. They are one of the top five life insurance companies in Canada and a member of Desjardins Group, the leading cooperative financial group in Canada.

About Mercer

At Mercer, our mission is simple—improving the financial well-being of Canadian workers. We use our research expertise to design a lineup of high quality funds accessible through your workplace savings plan and to keep investors, like you, informed.

In Canada, Mercer offers a range of investment services through our registered investment management company, Mercer Global Investments Canada Limited, and its affiliate company Mercer (Canada) Limited. For more information on Mercer please visit [mercercan.ca](https://www.mercer.ca).

**QUESTIONS? Desjardins Insurance is here to help.
Contact your Group retirement savings representative:**

1-844-861-3323

8 am to 8 pm (ET), Monday to Friday

Or access your account via

dfs.ca/GroupPlanMember or Omni Desjardins, the mobile app.



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