

Frequently Asked Questions

RRSP

1. I'm new to Shannex and I would like to enrol in the Great West Life RRSP. How do I enrol?

Enrolling is easy. Check out the Great West Life (GWL) Enrollment Guide and follow the four easy planning steps:

1. Envision your retirement lifestyle
2. Calculate how much you'll have to save
3. Select your investments
4. Enrol and keep the dream alive!

You can find the Enrolment Guide, along with the application form on the Employee Access Portal on **shannex.com**.

2. What if I previously waived the option to enrol in the Great West Life RRSP with Shannex?

As a Shannex employee, you are entitled to opt-in to the retirement plan at any time. See your ERC for the Great West Life Enrolment Guide, which will help you decide which investment options are best for you.

3. How can I access my Great West Life investments online?

You can access your RRSP information by visiting **grsaccess.com**. You will need your specific plan details which were provided in the welcome package you received in the mail.

4. I already have an RRSP, why should I contribute to the Shannex RRSP?

You should consider contributing payroll deductions toward the Shannex RRSP because we offer employer-matched contributions between 1% to 5% of your base salary and the payroll deductions mean you can reduce your payroll income tax.

If you've already contributed to an existing RRSP this year, be sure to confirm your RRSP room on your most recent Notice of Assessment from CRA to know how much you are able to contribute.

5. How much will Shannex contribute to my RRSP?

Shannex will match your payroll deduction contributions to your RRSP, from 1% up to 5% of your base salary.

6. What earnings do I pay RRSP contributions on?

All regular earnings such as regular pay, vacation taken, stat holiday taken and sick time taken are eligible for RRSP contributions. Non-eligible earnings would include overtime, premiums, retro earnings, etc.

7. What if I get a raise? Will my contributions automatically increase based on my new base salary?

Yes, your contribution amount will remain the same percentage of your base salary.

8. Can I transfer my existing investments to this RRSP?

Yes, you can transfer existing investments into your Group RRSP plan. Complete the Transfer Authorization for Registered Investments form found in the Enrolment booklet and contact GWL directly with any questions.

9. Can I withdraw money from my RRSP?

As per the Letter of Understanding each employee signs upon enrolment, withdrawals from your RRSP are not permitted unless for financing your first home (Home Buyers Plan) as per government rules and regulations; participating in the Life Long Learning Program as per government rules and regulations; upon termination or retirement from Shannex.

10. What happens to my investments if/when I leave Shannex?

Your retirement savings belong to you. If you decide to leave Shannex, you can transfer your funds to another institution or with an individual policy with Great West Life. To do so, simply complete the Transfer authorization application located in your enrollment guide or alternatively contact the Access Line at **1-800-724-3402**.

11. Where can I get investment advice to prepare for retirement?

Please contact Great West Life to discuss your retirement savings options at **1-800-724-3204** or **grsaccess.com**.