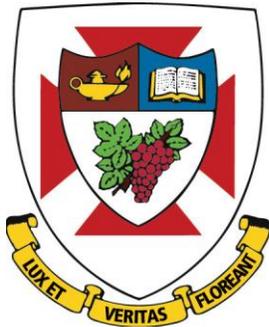


# my plan

**The University of Winnipeg Trusteed Pension Plan**

**DC Component**

**Member Booklet**



THE UNIVERSITY OF  
WINNIPEG

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# Introduction

**The University of Winnipeg** (the “University”) has established a group plan with Sun Life Assurance Company of Canada (“Sun Life Financial”) effective January 1<sup>st</sup>, 2000 as a Defined Contribution (DC) component of The University of Winnipeg Trusteed Pension Plan.

The assets of the Pension Plan are not considered part of the assets/liabilities of the University.

We recommend that you review this booklet and the investment and savings guide provided to you. They contain important information on the principal advantages of membership in your group plan. Please file this booklet in a safe place for future reference.

If you have any questions please contact Sun Life Financial’s Client Care Centre at 1-866-733-8612.

For additional general information concerning The University of Winnipeg Trusteed Pension Plan – DC Component, you may also visit the University of Winnipeg Human Resources web page at: <http://www.uwinnipeg.ca/hr/benefits/pension.html>.

## What type of plan do I have?

The University’s group plan is a defined contribution pension plan (DCPP). Information specific to the DCPP is described in the next section of this booklet.

## What are my responsibilities?

As a member of a group plan you are responsible for:

- Making sure you understand how your plan works
- Taking advantage of the information and tools available to help you make investment decisions
- Making investment decisions
- Deciding whether you should obtain investment advice and selecting who you go to for this advice
- Checking how your investments are performing and revising your investment strategy if your personal circumstances change

**It is important for you to take an active role in your plan, as your decisions (or lack thereof) will affect the amount of money accumulated for your future. The information in this booklet and in your investment and savings guide can assist you in making your decisions.**

Group Retirement Services are provided by Sun Life Assurance Company of Canada, a member of the Sun Life Financial group of companies.

# Your Defined Contribution Pension Plan

## What is a defined contribution pension plan?

A **registered pension plan** is an arrangement sponsored by an employer to provide pensions to retired employees in the form of periodic payments. Tax deductions are applicable to employee contributions made to a pension plan. Contributions and investment earnings are tax-sheltered until the pension benefits are paid. A **defined contribution pension plan** is a registered pension plan where contribution amounts are pre-determined and the benefit received at retirement depends on the amount of contributions accumulated, their earnings, the type of pension benefit chosen, the age of the retiring plan member and the prevailing interest rates at the time of retirement.

## Statement of purpose

The University has established The University of Winnipeg Trusteed Pension Plan to provide retirement benefits to the members in recognition of their service as employees of the University.

This section of your booklet describes the rules of the defined contribution component of the pension plan (DCPP) which is registered under the Income Tax Act (Canada) and Manitoba pension legislation (registration number 0309914). The DCPP was established with an effective date of January 1, 2000 and December 31<sup>st</sup> year end.

The DCPP is funded under Group Annuity Policy GA 14100-1 issued by Sun Life Assurance Company of Canada (administrative contract number 66289-G).

## Who is the pension plan administrator?

The administrator of your DCPP is the Board of Trustees.

## When can I join?

All new eligible employees commencing employment on or after January 1, 2001 automatically join the Defined Contribution component of The University of Winnipeg Trusteed Pension Plan.

**New continuing salaried employees (excluding members of the United Church of Canada Pension Plan and eligible employees who elect to continue to participate in the Teachers Retirement Allowances Fund)** must join the DCPP on the date of employment with the University.

## If you are a salaried Term employee:

Other than one who has no Basic Salary or one who is a full-time student, you may elect to join the DCPP on the second anniversary of the most recent date of employment with the University, or at any time thereafter. Such a Term employee, whose Basic Salary is greater than or equal to 25% of the YMPE in two consecutive numerical years, must join the DCPP on January 1<sup>st</sup> of the year following the second of these consecutive years.

If the term of employment is for a minimum duration of two years, the term employee is eligible to join the DCPP on the same basis as a continuing employee.

Once you have joined the DCPP, you may not suspend membership while you are employed by the University.

## **How do I join?**

To enrol, follow the process communicated to you by Human Resources.

## **Am I required to contribute?**

**Full-time members shall make member required contributions equal to 6.2% of the member's Basic Salary up to the Year's Maximum Contributory Earnings.**

### **Less than full-time member required contributions:**

The member shall make required contributions as above but based on the actual salary rather than the Basic Salary.

#### Leave of Absence With Pay

You and the University will continue to make contributions based on the Basic Salary that you would have received were you not on a leave of absence.

#### Leave of Absence Without Pay

You may if you wish, continue to make contributions to the pension plan for up to three years (subject to limitations outlined in paragraph 8507 in the Income Tax Act), however, in that case you would have to make your as well as the University regular contributions. Contributions would be based on the Basic Salary in effect immediately preceding the leave of absence.

#### Long Term Disability

If you are receiving benefits under the University of Winnipeg Long Term Disability Plan, and your employment with the University continues, the University will make your and the University matching contributions.

#### Reduced Appointment

You will continue to make contributions based on full Basic Salary, subject to the limitations outlined in paragraph 8507 of the Income Tax Act.

## **How much is the University required to contribute?**

The University will match your required contributions.

## **Can I make voluntary contributions?**

Voluntary contributions are not permitted.

## **Are my contributions tax deductible?**

Your contributions are deductible for income tax purposes up to the maximum allowed by Applicable Legislation and will be reported on a tax form by the University.

## **Do contributions to the DCPP affect my RRSP room?**

Yes. The total amount of all contributions to the DCPP will be reported by the University each year on your T4 slip. This amount is included in determining your 'Pension Adjustment'. The amount that you may contribute to your RRSP in a year is reduced by your Pension Adjustment for the previous calendar year. The federal tax authority will advise you of your RRSP contribution room on your Notice of Assessment.

## **Can I transfer-in money from other plans?**

Yes. You may transfer in amounts from other registered plans. Any locked-in pension amounts transferred into the DCPP will be administered according to the rules of the Applicable Legislation.

## **When are contributions vested?**

When the University contributions are "vested", it means that they belong to you.

Any contributions that you make are always fully vested.

The University contributions under the DCPP are vested immediately.

## **Are my benefits locked-in?**

Under pension legislation, all required contributions and investment earnings become "locked-in" at a certain point and must be used to provide a retirement income payable to you for your entire lifetime. Locked-in contributions are generally not available in cash, however some exceptions may apply under Applicable Legislation.

Locking-in occurs when the University contributions become vested.

## **What happens if I terminate employment?**

If you terminate employment, contributions will stop and you will be entitled to receive a pension benefit using your vested account balances. Please also refer to the sections "**When can I retire and how is my pension determined?**" and "**What are my retirement income options?**" for information about your pension benefit.

Alternatively, you may elect one or more of the following options for your vested account balances:

- 1) a transfer to another registered pension plan, if that plan so permits, or
- 2) a transfer to an RRSP, or a prescribed retirement savings plan (Locked in Retirement Account), in accordance with Applicable Legislation, or
- 3) a transfer to a RRIF, or a prescribed income arrangement (Life Income Fund), in accordance with Applicable Legislation, or
- 4) a life Annuity from Sun Life Assurance Company of Canada or another Canadian insurance company, subject to any restrictions under Applicable Legislation, or
- 5) a lump sum cash payment of any non-locked-in amounts, less withholding tax, if applicable.

Visit "**Leaving the Plan**" at [www.mysunlife.ca/uwinnipeg](http://www.mysunlife.ca/uwinnipeg) or call 1-866-733-8612 for assistance, or to find out about the Group Choices Plan RRSP or RRIF for terminated members of group plans. The Group Choices Plans allow you to continue to enjoy the benefits of group plan membership.

## **When can I retire and how is my pension determined?**

Your Normal Pension Commencement Date is the first day of the month coincident with or immediately following your 65th birthday.

You may, however, elect to retire early and begin receiving your pension payments at any time after reaching age 55. Alternatively, you may postpone receiving your pension payments until the end of the calendar year of your 71st birthday, or such other date as may be required by Applicable Legislation. You must notify Human Resources no later than 30 days prior to the date you want to begin receiving pension payments.

When you retire, your vested account balances will be used to provide a pension payable for your lifetime. The amount of pension will depend on:

- your account balance,
- your age at the date your pension payments are scheduled to begin,
- the type of pension you choose, and
- the Annuity purchase rates in effect at that time.

Pension payments will be calculated using the greater of (a) Sun Life Assurance Company of Canada's current payout Annuity rate applicable at the time of calculation, and (b) a minimum guaranteed rate determined by reference to the mortality table and interest rate specified in the Group Annuity Policy.

## **What are my retirement income options?**

### ***If you have a Spouse on the date your pension payments begin:***

The type of pension payable to you will be a "joint and survivor" pension. This means that regular periodic payments continue until the death of both you and your Spouse. Under the joint and survivor pension, full regular periodic payments will be made until the later of (a) your death, or (b) if you have chosen a guarantee period, when that guaranteed period ends. At that later time, 60% of your pension payment amount will begin to be paid to the person who was your Spouse at the date your pension began, for as long as that person lives. If both you and your Spouse die before the guaranteed period ends, payments will continue to the beneficiary designated by the last survivor of you and your Spouse until the end of the guaranteed period or, failing such designation, to the estate of the last survivor of you and your Spouse.

You may request that the pension continuing to your Spouse be more than 60% (up to a maximum of 100%), but you must make your choice known before your pension payments begin. Any increase in the percentage continuing to your Spouse will result in lower initial pension payments to you.

### ***Waiver of joint and survivor pension permitted***

The joint and survivor pension can be waived if your Spouse completes and signs the prescribed form and files it with Human Resources. The waiver may be cancelled in accordance with the requirements of Applicable Legislation.

### ***If you do not have a Spouse on the date your pension payments begin:***

Regular periodic payments will be made until the later of (a) your death, or (b) the end of a guaranteed period of 10 years. If you die before the guarantee period ends, payments will continue to your designated beneficiary.

### ***Optional forms of pension are available:***

You can choose to have your pension payments guaranteed for periods of 5, 10 or 15 years. Alternatively, you can choose to have no guarantee period, which means that pension payments will stop

on the later of when you die, or when your Spouse dies if you have a joint and survivor pension.

If you do not have a Spouse, or if you and your Spouse are living separate and apart on the date your pension payments begin, or the joint and survivor pension has been waived, you may elect to receive your pension in any other optional form that is available under the DCPP. All forms of pension must be payable for your lifetime.

### ***Other retirement options***

Before your pension payments begin, in lieu of a pension you may choose one or more of the following options for your vested account balances:

- 1) transfer to another registered pension plan, if that other plan so permits, or
- 2) transfer to an RRSP or other retirement savings plan prescribed by Applicable Legislation, or
- 3) transfer to an income arrangement prescribed by Applicable Legislation, or
- 4) a life Annuity from Sun Life Assurance Company of Canada or another Canadian insurance company.

### **Important:**

Legislation requires that you choose a retirement income option no later than the last day of the calendar year in which you turn age 71, or such other date as may be required by Applicable Legislation. If you do not choose an option by the end of that year, Sun Life Assurance Company of Canada will begin making pension payments to you. Subject to Applicable Legislation, pension payments will be made to you until your death or until 120 equal monthly payments have been made, whichever is later. Once the pension payments begin, the benefit will be non-commutable and will only be recalculated in order to comply with Applicable Legislation. Should the pension payments be less than Sun Life Assurance Company of Canada's minimum at the time of calculation, Sun Life Assurance Company of Canada reserves the right to pay the value of the pension to you in cash, subject to Applicable Legislation and any applicable withholding tax.

For further information about retirement options, call a Sun Life Financial retirement services specialist at 1-866-224-3906.

### **What happens if I die before I terminate or retire?**

If you die before you remove your account balances from the DCPP or begin receiving pension payments, a death benefit equal to your vested account balances will be payable.

#### ***If you have a Spouse***

The death benefit will be payable to your Spouse.

#### ***If you do not have a Spouse***

The death benefit will be payable to your designated beneficiary, or to your estate, if you haven't designated a beneficiary.

#### ***Spousal waiver of death benefit permitted***

Your Spouse may waive entitlement to the death benefit by completing the form prescribed by Applicable Legislation for this purpose. If your Spouse has waived entitlement to the death benefit, the death benefit will be paid to your designated beneficiary (provided your beneficiary is not your Spouse), or to your estate, if you haven't designated a beneficiary. The waiver may be cancelled in accordance with the requirements of Applicable Legislation.

### **Options for your Spouse**

Your Spouse may elect one or more of the following options:

- 1) a life Annuity from Sun Life Assurance Company of Canada or another Canadian insurance company, or
- 2) a tax-sheltered transfer to an RRSP, or
- 3) a tax-sheltered transfer to a RRIF, or
- 4) a tax-sheltered transfer to a pension plan, if that plan permits, or
- 5) a lump sum cash payment, less withholding tax, if applicable.

The cash payment to your Spouse, or transfer to an RRSP or RRIF, is limited to any account balances that are not locked-in at the date of your death.

Your Spouse may elect one or more of the following options for the locked-in death benefit:

- 1) a life Annuity from Sun Life Assurance Company of Canada or another Canadian insurance company, or
- 2) a tax-sheltered transfer to a prescribed retirement savings plan, in accordance with Applicable Legislation, or
- 3) a tax-sheltered transfer to a prescribed income arrangement, in accordance with Applicable Legislation, or
- 4) a tax-sheltered transfer to a pension plan, if that plan permits.

Any death benefit payment made to a non-Spouse beneficiary will be subject to withholding tax at source and is tax reported to the recipient.

### **What happens if the DCPP terminates?**

In the event that your DCPP is terminated, you will be notified and given a statement of your benefits. You will also be asked to select from a number of settlement options, which are similar to the options listed under “**What happens if I terminate employment?**”. As a general rule, no payments or transfers can be made out of the DCPP until the termination is approved by the applicable government authorities.

### **Can I borrow or assign my DCPP account balances?**

Except as otherwise permitted by Applicable Legislation, the benefits provided under the DCPP may not be assigned, charged, alienated, anticipated or given as security and are exempt from execution, seizure or attachment.

### **What information will I receive?**

At least once per year you will receive an account statement. In the event of termination of your active membership in the DCPP, such as due to termination of employment, retirement or termination of the DCPP, you will be provided with a statement of your benefits and all options available to you within the time period prescribed by Applicable Legislation.

In the event of your death, a statement of benefits and options will be provided to the person(s) entitled to benefits under the DCPP, and to your legal representative, if required under Applicable Legislation.

You, and any other person or party entitled under Applicable Legislation, have the right to access certain information pertaining to the DCPP as prescribed under Applicable Legislation. The rules regarding frequency of access, the method or medium for providing the information, or location of examination of

the information, if applicable, and any other requirements are set out in Applicable Legislation.

### **What additional information do I need to know?**

Subject to any Applicable Legislation and the terms of the Plan, the decision of the Board of Trustees will be final and conclusive with respect to all questions relating to the operation, administration and interpretation of the DCPP.

#### ***Small amounts***

If the total of your locked-in account balances at retirement or termination of employment, or the amount to which your Spouse is entitled if you die or if benefits are being divided due to marital or relationship breakdown, is less than 20% of the YMPE in the calendar year in which the event occurs, the amount will be payable to you in cash less withholding tax, if applicable, or to your former Spouse, as the case may be. Alternatively, this amount may be transferred to an RRSP or RRIF.

#### ***One-time unlocking of 50% of locked-in amounts***

If you are age 55 or older when you terminate employment or retire you have a one-time option to unlock up to 50% of your vested, locked-in account balances and transfer the amount to a prescribed RRIF. To take advantage of the 50% unlocking option, you must make an application to Human Resources. If you have a Spouse, your application must also include your Spouse's consent in the form and manner prescribed under Applicable Legislation.

#### ***Shortened life expectancy***

You may be able to withdraw your vested, locked-in account balances from the DCPP if a qualified medical practitioner provides a written opinion that you have a terminal illness or disability that is likely to shorten your life expectancy to less than 2 years. In addition to providing the practitioner's statement to Human Resources, in order to receive the refund, your Spouse must also agree to waive his/her entitlement to a pension benefit.

#### ***Non-residents***

If you have terminated employment with the University and you have been declared a non-resident for income tax purposes by the federal tax authorities, you are entitled to a refund of your vested, locked-in account balances provided that your Spouse waives his/her entitlement to a pension benefit. In the event of your death, the same right would apply to your Spouse. In order to receive the refund, you must submit the supporting documents to Human Resources.

#### ***Marriage or relationship breakdown***

In the event of marriage or relationship breakdown, your account balances may, in accordance with the provisions of any Applicable Legislation, be divided. Detailed information will be made available to the parties as required and/or on request. Unless prohibited by Applicable Legislation, your benefits may also be subject to garnishment or attachment under maintenance enforcement law.

# Investment & Account Information

## Who makes the investment decisions?

You make the investment decisions for all contributions to the plan.

The investment choices available to you are described in detail in your investment and savings guide. You can change your investment direction for future contributions, or transfer amounts between funds at any time, by accessing your account online at [www.mysunlife.ca/unwinnipeg](http://www.mysunlife.ca/unwinnipeg), by calling Sun Life Financial's Client Care Centre at 1-866-733-8612 or by completing a financial change form obtained from the Client Care Centre.

If you do not make an investment choice, or the total percentage does not equal 100%, the total/difference, as the case may be, will be invested in the MFS LifePlan™ Segregated Fund whose maturity date is closest to, but not exceeding, your 65<sup>th</sup> birthday. This default fund is subject to change in the future. Neither Sun Life Financial nor the Board of Trustees makes any representation that the default fund is appropriate for any given member. It is your responsibility to reallocate any amounts invested in the default fund to your desired investment choice by contacting Sun Life Financial.

## Which types of investment options are available?

The investments under your plan will consist of the following:

### ***Segregated Funds***

The market-based investment funds under your plan are known as segregated funds. Segregated funds are similar to mutual funds. Both types of funds pool assets from a large number of investors, and the assets are invested and controlled by a professional money manager. Contributions allocated to segregated funds are accumulated under a Group Annuity Policy issued by Sun Life Assurance Company of Canada. The assets within the segregated funds are owned by Sun Life Assurance Company of Canada.

The value of holdings in any segregated fund can fluctuate depending on market conditions and the degree of risk of the underlying investments that make up the fund. The contributions allocated to a segregated fund are measured in notional units. The value of each unit held in your account will fluctuate with the value of the investments held by the fund, therefore there is no guarantee that your original investment will be recovered at the time the units are redeemed. The value of any capital appreciation (or depreciation), interest or dividends is included in determining the value of the units held in your account.

### ***Target Date Segregated Funds***

Each target date fund has a specified maturity date and the asset mix of the fund generally becomes more conservative as the fund approaches the maturity date. You decide which fund to invest in by matching your investment time horizon with the maturity date of a fund. Like all other segregated funds available in your plan neither the value of the assets nor the rate of return is guaranteed.

### **Important:**

The Group Annuity Policy and the segregated funds underlying it have not been registered with securities regulators and may not be offered or sold outside of Canada unless they are registered or otherwise exempt from registration under the securities laws of the country in which such funds are offered.

### ***Guaranteed Funds***

Guaranteed Funds earn a set rate of interest and give you a guarantee to receive that interest, plus the contributions invested, at the end of a specific term. The contributions are accumulated under a Group Annuity Policy issued by Sun Life Assurance Company of Canada, a member of the Sun Life Financial

group of companies.

Each contribution invested in a Guaranteed Fund for a guaranteed period of one year or more will be credited with interest, compounded daily, at the annual interest rate in effect on the date the contribution is deposited. Interest is earned on each contribution from the date the contribution is deposited, and is invested at the same interest rate as is applicable to the contribution.

Each contribution invested in the Deposit Fund or the Guaranteed Daily Interest Account, as applicable (both of which are Guaranteed Funds) will be credited with interest, compounding daily, at the annual interest rate in effect each day. As the deposit term is daily for each of these funds the market value adjustment rules described below do not apply.

**Important:**

- If, before the expiry of a Guaranteed Fund's guaranteed period, an interfund transfer is made, or a withdrawal is made for any reason other than to pay a death or disability benefit, the value of the funds to be transferred or withdrawn will be subject to a market value adjustment to reflect both the interest rate movement and the shorter period of investment.
- If only a portion of an account in a Guaranteed Fund is to be transferred or withdrawn, the amount will be taken proportionally from all contributions and earned interest in the account.

**How do I access account information?**

Once you are enrolled you will receive a welcome letter from Sun Life Financial that includes your account number. You can access your account information at any time by:

- using Sun Life Financial's 24-hour Automated Telephone System for self-service at 1-866-733-8612 (toll-free)
- calling Sun Life Financial's Client Care Centre representatives toll-free at 1-866-733-8612 any business day from 8 A.M. to 8 P.M. ET. By calling the Client Care Centre, you can also arrange to speak with an investment specialist for information about your investments.
- visiting [www.mysunlife.ca/uwinnipeg](http://www.mysunlife.ca/uwinnipeg) (Sun Life Financial's Plan Member Services website) – 24 hours a day

**Note:** To enter the website you will need your access identification number and password.

**How do I make investment changes?**

You can change your investment direction for future contributions and transfer money between funds at any time using the same services as you use to access your account information.

**Warning regarding short term trading:**

Frequent trading or "short term trading" is the practice whereby an investor makes multiple buying and selling transactions on a regular basis in an attempt to time market trends and boost returns to their account. Short term trading affects all investors in the fund and can lead to a negative impact on performance. For this reason, Sun Life Financial takes steps to protect plan members from the effects of short-term trading. You will be charged a 2% fee if you initiate an interfund transfer into a fund followed by an interfund transfer out of the same fund within 30 days. The fee will not be charged for transactions involving guaranteed funds or money market funds, and does not apply to deposits or withdrawals, only interfund transfers.

More information about Sun Life Financial's short term trading policy is available at [www.mysunlife.ca/uwinnipeg](http://www.mysunlife.ca/uwinnipeg).

## What fees apply to the plan?

Administration, investment management and account service fees cover account management, various services offered by Sun Life Financial, and may, in certain cases, cover services including investment monitoring, governance activities, and administrative costs, provided by service providers of the Board of Trustees. Fund operating expenses, federal and provincial taxes may also apply.

You will be responsible for the fees related to account services, depending upon the type of service requested.

If you have any questions about your plan's fees, contact Sun Life Financial's Client Care Centre at 1-866-733-8612. Your account statements also contain a section which clearly outlines the fees and charges you pay.

Once you enrol, you can access fee information at [www.mysunlife.ca/uwinnipeg](http://www.mysunlife.ca/uwinnipeg). You can either look for the 'Accounts' drop-down menu where you'll find 'Account fees' or view your online statement.

**Note:** If you are no longer employed by the University, you will be responsible for all fees and charges applicable to your accounts.

## Undertaking to provide an Annuity

For contributions invested in segregated and guaranteed funds offered under a Group Annuity Policy Sun Life Assurance Company of Canada undertakes to provide you with an Annuity payable for your lifetime using the account balances which you are entitled to under the terms of the plan.

The Annuity payments will depend on:

- your account balance,
- your age at the date your Annuity payments are scheduled to begin,
- the type of Annuity you choose,
- the age of your spouse, if applicable, and
- the Annuity purchase rates in effect at that time.

Annuity payments will be calculated using the greater of (a) Sun Life Assurance Company of Canada's current payout Annuity rate applicable at the time of calculation, and (b) a minimum guaranteed rate determined by reference to the mortality table and interest rate specified in the Group Annuity Policy.

Once the Annuity payments begin, the benefit will be non-commutable. Should the Annuity payments be less than Sun Life Assurance Company of Canada's minimum at the time of calculation, Sun Life Assurance Company of Canada reserves the right to pay the value of the Annuity to you in cash, subject to any Applicable Legislation or withholding tax.

## General Information

Every effort has been made to ensure the accuracy of this booklet, however in the event of a conflict the provisions of the official plan document and the official Group Annuity Policy, or other investment contract will apply.

### What statements and communications will I receive?

Semi-annual account statements will be available at [www.mysunlife.ca/uwinnipeg](http://www.mysunlife.ca/uwinnipeg). Copies of some of your previous statements will also be available on-line. In addition, you will receive a paper copy mailed to you no less frequently than once a year. If you have questions regarding the frequency of paper statements, or any details included on the statement, or to request to have these statements mailed to you, please contact Sun Life Financial's Client Care Centre at 1-866-733-8612.

Also available on the website to help you effectively manage your personal finances are semi-annual newsletters discussing topical financial issues, investment decision-making tools and details on your investment funds.

You may request additional plan information, such as investment fund holdings or transaction details, by contacting Sun Life Financial's Client Care Centre at 1-866-733-8612.

Any changes to the investment options available under your plan, such as a fund name change or the removal of a fund, will be communicated to you on your statement or by separate communication.

In accordance with Applicable Legislation, if you live in Alberta, British Columbia, Manitoba, Ontario or Saskatchewan, upon your request Sun Life Financial will provide directly to you a copy of your enrolment form (or other information that was required by Sun Life Financial in order to enrol you in the plan) and the Group Annuity Policy issued by Sun Life Assurance Company of Canada. If you live elsewhere in Canada, contact Human Resources to determine if you are entitled to examine certain documents pertaining to your plan.

### Can I designate a beneficiary?

Your beneficiary is the person you designate to receive the benefits from your plan's Group Annuity Policy when you die. If you haven't designated a beneficiary, or you would like to change your beneficiary, you can designate a new beneficiary by visiting The University of Winnipeg Human Resources web page at <http://www.uwinnipeg.ca/hr/forms-revised/hr-forms.html> and completing the DC Pension Beneficiary Change Form.

- A minor cannot personally receive a death benefit until he/she reaches the age of majority. If you are designating a minor as your beneficiary you may wish to either designate the estate as beneficiary and provide a trustee with directions in your will, or designate someone to receive the death benefits during the time your beneficiary is a minor. A special form is available from Sun Life Financial to designate a trustee for your minor beneficiary's assets. If you are not designating a trustee, current legislation may require Sun Life to pay the death benefit to the court or to a guardian or public trustee. You are encouraged to consult a legal advisor.

The Board of Trustees and Sun Life Financial encourage you to review your will and beneficiary designations from time to time to ensure that your intentions are carried out in the event of your death.

## How do I update my personal information?

To update your address and other personal information visit [www.mysunlife.ca/uwinnipeg](http://www.mysunlife.ca/uwinnipeg) or contact Sun Life Financial's Client Care Centre at 1-866-733-8612. You also need to notify Human Resources.

## Who has access to my personal information?

As the party responsible for the operation and administration of the plan, the University requires some personal information about you in order to monitor the effectiveness of plan service providers and provide general member services. **By enrolling in the plan, you will have authorized the University, its agents, and service providers such as Sun Life Financial, to access your personal information necessary for the purpose of plan administration.** If you need further information regarding these issues, please contact the University.

### Respecting your privacy

Respecting your privacy is a priority for the Sun Life Financial group of companies. We keep in confidence personal information about you and the products and services you have with us to provide you with investment, retirement and insurance products and services to help you meet your lifetime financial objectives. To meet these objectives, we collect, use and disclose your personal information for purposes that include: underwriting; administration; claims adjudication; protecting against fraud, errors or misrepresentations; meeting legal, regulatory or contractual requirements; and we may tell you about other related products and services that we believe meet your changing needs. The only people who have access to your personal information are our employees, distribution partners such as advisors, and third-party service providers, along with our reinsurers. We will also provide access to anyone else you authorize. Sometimes, unless we are otherwise prohibited, these people may be in countries outside Canada, so your personal information may be subject to the laws of those countries. You can ask for the information in our files about you and, if necessary, ask us in writing to correct it. To find out more about our privacy practices, visit [www.sunlife.ca/privacy](http://www.sunlife.ca/privacy).

### You have a choice

Sun Life Financial will occasionally inform you of other financial products and services that they believe meet your changing needs. If you do not wish to receive these offers, let Sun Life Financial know by calling 1-877-SUN-LIFE (1-877-786-5433).

## Future of the plan

The Plan has been established for your benefit but the University as Plan sponsor, and the Board of Trustees as Plan administrator reserves the right to amend or terminate it at any time. The benefits you have earned will not be reduced. If Sun Life Financial is notified that your plan is terminating, you will be sent a settlement option package. You then select an option for the benefits you are entitled to under the plan and return the completed settlement option form to Sun Life Financial.

Please be aware that membership in the plan does not confer any legal right upon you for continuation of employment.

### Limitation period for actions

**If you reside in Ontario and were first provided a Sun Life plan summary or booklet on or after July 1, 2016:**

Every action or proceeding against an insurer for the recovery of insurance money payable under the contract is absolutely barred unless commenced within the time set out in the Limitations Act, 2002.

**For all other members:**

Every action or proceeding against an insurer for the recovery of insurance money payable under the contract is absolutely barred unless commenced within the time set out in the Insurance Act or such other Applicable Legislation of the province or territory where you reside.

## Glossary of Terms

<b>Annuity</b>	An insurance policy that provides income payments at periodic (typically monthly) intervals, usually for a specified period or for the lifetime of the annuitant. Income payments may begin immediately upon retirement or may be postponed to a future date.
<b>Applicable Legislation</b>	The Income Tax Act (Canada), any applicable provincial income tax legislation and any applicable provincial insurance or other legislation. For the purposes of the DCPP, Applicable Legislation also means the pension legislation under which the DCPP is registered, or which is otherwise applicable to the member, as the case may be.
<b>Basic Salary</b>	Means, <ol style="list-style-type: none"><li>1) for an Academic Employee, the amount of regular annual salary exclusive of any administrative stipends and of any additional payment other than those in respect of a retroactive salary increase;</li><li>2) for Non-academic Employees, the total annual salary exclusive of overtime, and lump sum salary payments other than a retroactive salary increase;</li><li>3) for a member on leave of absence, the amount of annual salary on which the Member's contributions are based;</li><li>4) for a member receiving benefits from the Long-Term Disability Plan, the annual rate of salary paid to the member immediately prior to the commencement of these benefits;</li><li>5) for a member employed on less than a full-time basis, the total annual salary that would have been received had employment been on a full-time basis.</li></ol>
<b>Group Annuity Policy</b>	A contract of life insurance issued by Sun Life Assurance Company of Canada to a policyholder to provide annuities at retirement to a group of people in a group pension or savings plan.
<b>LIF</b>	Life Income Fund – similar to a RRIF, but with 3 key differences: <ul style="list-style-type: none"><li>• only Locked-in funds transferred from a company pension or a LIRA.</li><li>• has minimum and maximum annual withdrawal amounts</li><li>• may be converted to a life annuity no later than age 80</li></ul> Variations on some rules may be specific to provincial legislation.
<b>LIRA</b>	Locked-In Retirement Account (LIRA) is an RRSP for Locked-in pension funds transferred from a company pension plan.
<b>Normal Pension Commencement Date</b>	The usual date on which pension payments under the DCPP will begin. This is the first of the month following attainment of age 65.
<b>RRIF</b>	A registered retirement income fund (RRIF) is an arrangement between a carrier (eg. an insurance company or a trust company) and an individual under which payments are made to the individual of a minimum amount each year. The property

under a RRIF is derived only as a result of a transfer of funds from another RRIF, an RRSP, a registered pension plan or a deferred profit sharing plan, and annual amounts must begin to be paid to the individual in the year after the RRIF is established. Property and earnings in a RRIF are tax-sheltered and amounts paid out of a RRIF are considered taxable income to the recipient.

**RRSP** A registered retirement savings plan (RRSP) is an arrangement between an individual and an issuer (eg. an insurance company or a trust company) under which contributions are made by individuals and a retirement income commences at maturity. Contributions are tax deductible under the Income Tax Act (Canada). Investment earnings in the plan remain tax-sheltered and payments out of an RRSP are considered taxable income to the recipient.

**Spouse** Means either the person to whom you are married or your Common-law Partner, unless a different meaning is clearly required by the context. Common-law Partner means a person

- (a) with whom you have registered a common-law relationship under section 13.1 of The Vital Statistics Act, or
- (b) to whom you are not married and with whom,
  - (i) if either of you are married to another person, you have been cohabiting in a conjugal relationship for a period of at least 3 years, or
  - (ii) if neither of you are married to another person, with whom you have been cohabiting in a conjugal relationship for a period of at least one year.

For the purposes of qualifying for tax-sheltered transfers or other special tax treatment under the Income Tax Act (Canada), Spouse means (a) a person who is married to you or (b) a person of the opposite or same sex who is and has been living with you in a conjugal relationship for a continuous period of at least 12 months, or is living with you in a conjugal relationship and is a natural or adoptive parent of your child.

**Year's Maximum Contributory Earnings** Means for 2018 and each subsequent year, the sum of:

- (i) \$115,111; and
- (ii) 30% of the YMPE for that year.

**YMPE** The Year's Maximum Pensionable Earnings under the Canada Pension Plan.