

Welcome

This guide will take you through the key features of the **Shaw Defined Contribution Pension Plan (DCPP)**, **Registered Retirement Savings Plan (RRSP)** and **Tax-Free Savings Account (TFSA)**.



Contents

Have questions?	2
Once you're enrolled in your plan, get online!	2
Get started on your financial future today	2
Understanding your Products	3
What's in it for you	7
Company DCPP Contribution	7
Access to a Group RRSP or spousal RRSP	7
Lower management fees	7
Exclusive investment funds only available in your plan	8
Professional investment managers	8
You pay no commission fees	8
You save taxes	8
Easy access to your account	8
Semi-annual account statements	8
Access to investment advice	8
Time is your greatest asset	9
Your fund lineup	10
A word about fees	12
Enrol today	13
Know your responsibilities	14



As a member of one or more of the Shaw Retirement and Savings Plans offered through Sun Life, you have access to one-on-one assistance from a dedicated team of Client Care Centre representatives at **1-866-896-6976**, any business day between 6 a.m. and 6 p.m. MT / 8 a.m. and 8 p.m. ET.

Have questions?

Give us a call! Our Client Care Centre representatives will help you understand your plan benefits, clarify your investment choices and guide you through the enrolment process. Choosing the right options can be overwhelming so let us answer your questions about your **Shaw Retirement and Savings Plans** at Sun Life.

We will:

- Help you understand the choices available in your plans.
- Identify and summarize the key benefits and features of your workplace plans and how you can take advantage of everything your retirement and savings plans at Sun Life offer.
- Help you enrol, show you how to access your account online 24/7 and teach you how to track your retirement progress with the **Retirement planner** and **Asset allocation tools**.
- Provide you with peace of mind knowing you have the information to save and prepare for retirement.

Once you're enrolled in your plan, get online!

You should already have personal ID and password for your benefits coverage with Sun Life. You can log in directly through mysunlife.ca/shaw, or through the single sign on link on [Shawbenefits.ca](https://shawbenefits.ca) by logging in with your Employee ID and password, then clicking **Access my Sun Life account**.

Get started on your financial future today

We're here to help! Take advantage of your dedicated Client Care Centre representative today. We look forward to welcoming you!

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

Understanding your Products

The Shaw Retirement and Savings Plans described in this guide are:

- the Shaw Defined Contribution Pension Plan (DCPP)
- the Shaw Group Registered Retirement Savings Plan (RRSP)
- the Shaw Group Tax-Free Savings Account (TFSA)

	DCPP	Group RRSP	Group TFSA
What is it?	<p>A DCPP is a registered plan your employer has established to help you save for your retirement. Participation in the Plan does not guarantee any specific level of retirement income and you are encouraged to save more with voluntary contributions.</p> <p>In the DCPP, once eligible, Shaw contributes an amount of money based on a percentage of your eligible earnings to an account in your name. Once this begins, you may also make voluntary contributions to the Plan. Contributions are invested and earn investment income over time. Any voluntary contributions you make are tax-deductible and investment earnings are tax-sheltered.</p>	<p>An RRSP is a registered plan to which you may contribute that helps you save for retirement.</p> <p>Contributions made to your RRSP are tax-deductible and investment earnings are tax-sheltered. You can also contribute to an RRSP on behalf of your spouse.</p>	<p>A TFSA is a savings account that can work for both your short and long-term financial goals.</p> <p>Contributions made to your TFSA are not tax deductible however your investment earnings are tax-sheltered.</p>
When am I eligible to join?	<p>Non-union full-time employees must join the plan on the first day of the month on or after the completion of two years of continuous employment with Shaw.</p> <p>Non-union part-time employees must join the DCPP following the completion of two years of continuous employment with Shaw, provided you have also earned at least 35% of the Year's Maximum Pensionable Earnings (YMPE) in each of the two consecutive calendar years immediately prior to joining the DCPP.</p> <p>Once eligible, you will automatically be enrolled in the plan.</p>	<p>Non-union full-time and part-time employees are eligible to participate in the Group RRSP immediately.</p> <p>Participation is voluntary. You must enrol if you choose to participate.</p>	<p>Non-union full-time and part-time employees are eligible to participate in the Group TFSA immediately.</p> <p>Participation is voluntary. You must enrol if you choose to participate.</p>
How do I make voluntary contributions?	<p>Voluntary employee contributions* can be made via payroll deductions once you are eligible to join the DCPP.</p> <p>You can set up payroll contributions by visiting the Sun Life Plan Member Services website (accessed via Shawbenefits.ca or mysunlife.ca/shaw), or by calling the Sun Life Client Care Centre.</p>	<p>You can contribute to your Group RRSP via payroll deductions or with a lump sum contribution up to the Canada Revenue Agency (CRA) limit* – through the member website.</p> <p>You can also transfer-in any personal RRSP assets you hold to your Shaw Group RRSP, to make the most of the low fees this RRSP can offer.</p>	<p>You can contribute to your Group TFSA via payroll deductions or with a lump sum contribution up to the Canada Revenue Agency (CRA) limit* – through the member website.</p> <p>You can also transfer in any personal TFSA assets you hold to your Shaw Group TFSA, to make the most of the low fees this TFSA can offer.</p>

	DCPP	Group RRSP	Group TFSA
Does Shaw contribute?	<p>Once eligibility requirements are met, Shaw contributes an amount equal to 5% of your eligible earnings to the DCPP. These contributions are immediately vested – meaning they are yours to keep.</p> <p>In addition, Shaw will provide a 25% match on the first 5% that you contribute. For example, if you were to contribute 5%, you would get the maximum employer match equal to 1.25% of your earnings. That's free money for your retirement.</p> <p>Examples of eligible earnings include basic salary, commission payments, on-call premiums, statutory holiday and vacation pay. Other earnings, such as STIP Bonuses and overtime for example, are not eligible earnings for the purposes of the plan.</p>	No.	No.
*Are there limits to how much can be contributed to these plans?	<p>Yes, the Canada Revenue Agency (CRA) sets limits on how much can be contributed to your DCPP.</p> <p>The total DCPP contribution limit is the lesser of:</p> <ul style="list-style-type: none"> • \$29,210 (this is the 2021 Money Purchase limit) or • 18% of your current year's earned income. <p>Both Shaw and your employee voluntary contributions (if applicable) are added together in counting towards this limit. (Since Shaw is contributing 5% on your behalf once eligible, and providing a maximum 1.25% match on your contributions, the website will not allow you to enter a contribution percentage greater than 11.75%.)</p> <p>The pension contributions have a direct impact on your RRSP contribution room in the following year, and are referred to as a "Pension Adjustment (PA)".</p> <p>This amount will reduce your RRSP contribution room and is reflected on your CRA Notice of Assessment.</p>	<p>The CRA also limits how much you can contribute to the RRSP. Your total RRSP contribution limit is the lesser of:</p> <ul style="list-style-type: none"> • \$27,830 (this is the 2021 RRSP dollar limit) or; • 18% of your <u>previous</u> year's earned income. <p>Minus any contributions made to your pension in the previous year (called Pension Adjustments or "PAs").</p> <p>With an RRSP, you carry forward any unused contribution amounts.</p> <p>You can see your RRSP limit on your Notice of Assessment from the CRA each year.</p> <p>You are responsible for ensuring you do not exceed your personal RRSP contribution limit, as defined by the CRA, and you would be responsible for any penalties incurred if you exceed this limit.</p>	<p>CRA limits apply to all TFSA products you may have. The following are the annual limits CRA has applied since the TFSA was introduced in 2009:</p> <p>2009 to 2012: \$5,000 each year 2013 to 2014: \$5,500 each year 2015: \$10,000 2016 to 2018: \$5,500 each year 2019 to 2021: \$6,000 each year</p> <p>With a TFSA, you carry forward any unused contribution amounts.</p> <p>You can see your TFSA limit using the CRA secured My Account access via www.cra.gc.ca (caution: recent transaction(s) may not yet be reflected) or by calling the CRA at 1-800-267-6999.</p> <p>It's your responsibility to ensure that you don't exceed your CRA contribution limit in all of your TFSA plans, and you would be responsible for any penalties incurred if you exceed this limit.</p>
What tax slips will I receive?	<p>At the end of February each year, Shaw provides your T4 tax slip. You can find this on Shaw My Self-Serve. Box 20 on your T4 slip will show your employee pension contributions (if applicable) and Box 52 shows the total DCPP contributions made in that calendar year. For members working in Québec, this amount is in Box L of your RL-1. The amount in Box 52, or Box L, is called a "Pension Adjustment" (PA).</p>	<p>Sun Life issues you two tax receipts for your RRSP contributions each year. You receive one in January, for RRSP contributions made between March and December of the previous year and one in March, for RRSP contributions made in January and February of the current year.</p> <p>Sun Life will also issue you a tax slip for any withdrawals you make from the RRSP.</p> <p>To access your tax slips online, simply log in to your Sun Life account and click Tax slips & Contribution info on the right-hand side of the Home page.</p>	<p>There are no tax receipts or slips issued with a TFSA. This means that you will not receive a receipt for making contributions to your TFSA, earning investment income within your TFSA or withdrawing from your TFSA.</p>
Can I transfer-in money from another plan?	<p>Yes, once you are eligible to participate in the Shaw DCPP and you are automatically enrolled in the plan.</p>	<p>Yes, immediately. You must enrol in the RRSP before you can make a transfer-in.</p>	<p>Yes, immediately. You must enrol in the TFSA before you can make a transfer-in.</p>
	<p>You must submit a completed transfer form, which is available by calling the Client Care Centre at 1-866-896-6976, any business day from 6 a.m. to 6 p.m. MT / 8 a.m. to 8 p.m. ET.</p> <p>You can also find the forms through your account on mysunlife.ca/shaw under my financial centre > Resource Centre > Forms.</p>		

	DCPP	Group RRSP	Group TFSA
Can my spouse join?	No, the DCPP is available only to eligible Shaw employees.	Yes, you can direct a portion or all of your contributions to a spousal RRSP in their name. You make the contributions; your spouse cannot make contributions into this plan. To take advantage of a spousal RRSP, your spouse will need to complete the <i>Spousal RRSP form</i> . You can find this through your account on mysunlife.ca/shaw . Once you're signed in, click my plan on the right side of the Home page. Then, click Add a product under the Spousal RRSP and follow the instructions.	No, the TFSA is available only to eligible Shaw employees.
Can I withdraw my contributions?	No, you are not allowed to make withdrawals while employed.	Yes, you are allowed to make withdrawals from your RRSP account at any time. Any withdrawals from your RRSP are immediately subject to withholding tax. The amount of tax depends on how much you take out. The amount you withdraw must also be included in your taxable income for the year. If you make a withdrawal, you permanently lose the contribution room you originally used to make your deposit. You can use the Withdrawal Calculator available through your account on mysunlife.ca/shaw to help make your decision. You are allowed one free withdrawal per year, to be used for either the RRSP or the TFSA. After that, we charge \$25 per withdrawal.	Yes, you can withdraw funds anytime. The withdrawal can be taken as cash or transferred to another plan. Any withdrawals you make from the TFSA are tax-free and are not subject to withholding tax. Any amounts withdrawn from your TFSA are added back to the available contribution room in the following year. You can use the Withdrawal Calculator available through your account on mysunlife.ca/shaw to help make your decision. You are allowed one free withdrawal per year, to be used for either the RRSP or the TFSA. After that, we charge \$25 per withdrawal.
Where does my money get invested?	You have a choice of investment options in which you can direct your contributions. Complete the online Asset allocation tool , located on mysunlife.ca/shaw > my financial centre > Resource Centre > my money tools , to determine which funds are right for you. If you don't choose your investments for your DCPP, your contributions will be directed to the plan's current default fund - the Sun Life Granite™ target date segregated fund for the year closest to, without exceeding, your 65 th birthday. Sun Life offers one-on-one unbiased advice on the investment choices available to you in the Shaw plan. This is a complimentary service available to you, all you have to do is call the Client Care Centre at 1-866-896-6976 any business day between 6 a.m. to 6 p.m. MT / 8 a.m. to 8 p.m. ET and you will be directed to a licensed representative who can help you with your investment questions.		

	DCPP	Group RRSP	Group TFSA
What are my options if I leave the company?	<p>You will receive a detailed options package in the mail from Sun Life. Options may include:</p> <ul style="list-style-type: none"> • Keep your money invested in the Shaw DCP until you reach age 71. • Transfer to Sun Life's Group Choices Plan, which is specifically designed for members who leave their employer. • Transfer the balance to your new employer's pension plan (if they allow it). • Transfer the balance to a locked-in account at another financial institution. • Transfer the balance to a retirement income product of your choice (Life Income Fund or an annuity) if you reach the minimum age requirements. • In some select cases (such as a small balance), you may have the option to take the balance as cash. 	<p>You will receive a detailed options package in the mail from Sun Life. You can:</p> <ul style="list-style-type: none"> • Transfer to Sun Life's Group Choices Plan, which is specifically designed for members who leave their employer. • Transfer the balance to your new employer's RRSP (if they allow it). • Transfer the balance to a personal RRSP with another financial institution. • Withdraw your balance in cash, less withholding tax. You will also need to declare the amount you withdraw as income, and pay any remaining income tax on it (if applicable) when you file your tax return. You will not get your RRSP contribution room back. • Transfer the balance to a retirement income product of your choice (Registered Retirement Income Fund or an annuity) if you reach the minimum age requirements. 	<p>You will receive a detailed options package in the mail from Sun Life. You can:</p> <ul style="list-style-type: none"> • Transfer to Sun Life's Group Choices Plan, which is specifically designed for members who leave their employer. • Transfer the balance to your new employer (if they allow it). • Transfer the balance to a personal TFSA with another financial institution. • Withdraw your balance in cash. TFSA withdrawals are tax-free, and are not subject to withholding tax. You will get your TFSA contribution room back in the following year.

What's in it for you

Company DCPP contributions

Once you are eligible and automatically enrolled, Shaw will make DCPP contributions of an amount equal to 5% of your eligible earnings on your behalf. This is an important advantage – less than 40% of employers provide pension contributions as part of their compensation.¹ In addition, Shaw will provide a 25% match on the first 5% that you contribute. For example, if you were to contribute 5%, you would get the maximum employer match equal to 1.25% of your earnings. That's free money for your retirement.

1. Source: <http://www.statcan.gc.ca/pub/75-006-x/2014001/article/14120-eng.htm> Proportion of labour force and paid workers covered by a registered pension plan (RPP).

Access to a Group RRSP or spousal RRSP

When you contribute to the RRSP via convenient payroll deductions, you invest even more money on a tax-deferred basis, providing further tax savings for you!

If you wish, you can also contribute to an RRSP on behalf of your spouse – this is referred to as a spousal RRSP. You make the contributions (which impact your RRSP limit; however, you receive the tax deduction), and your spouse is the owner of the RRSP. You may choose to have a spousal RRSP for income splitting purposes (particularly if there is a significant discrepancy of income between spouses), with a goal of paying less taxes overall when your spouse withdraws the money at retirement.

Lower management fees

Because of the combined buying power of Shaw and Sun Life, you pay fund management fees (FMF's) that are typically lower than what the average investor would pay at a bank or mutual fund company for similarly managed funds. When you pay lower fees, more of your hard-earned money is invested and growing for you, and this can have a significant impact on your savings.

The table below shows the difference in the total amount you would save under different management fee rates, assuming you invest \$4,000 each year and your plan account earns 5.75 percent annually before the management fee* reduction.

YEARS OF CONTRIBUTION	TOTAL CONTRIBUTIONS TO YOUR PLAN ACCOUNT	MANAGEMENT FEE*				
		3%	2.5%	2%	1.5%	1%
10 years	\$40,000	\$46,132	\$47,512	\$48,936	\$50,406	\$51,923
20 years	\$80,000	\$105,634	\$112,026	\$118,870	\$126,201	\$134,054
30 years	\$120,000	\$182,379	\$199,625	\$218,814	\$240,176	\$263,972
					\$45,158	

Over a 30-year career, a 0.5 per cent difference in fees (1.5% vs. 2%) means an extra \$21,362 for your long-term savings. And a one per cent difference (1% vs. 2%) adds an extra \$45,158 to your nest egg!

* Assuming fees charged annually at year-end and contributions are made on January 1.

Exclusive investment funds only available in your plan

Contributions to your workplace plan can be invested in a variety of investment funds. You decide how your contributions are invested. Some of the funds available to you are unique and only available to group plan members. You won't find these funds if you invest on your own at a bank or mutual fund company.

Professional investment managers

The funds available under your plan are managed by some of Canada's leading investment managers.

You pay no commission fees

When you invest through your plan, you save more money for your retirement and your savings goals.

You save taxes

Contributions you make to the DCPP and RRSP are tax-sheltered. And if you're contributing by making regular deductions from your pay, your contributions are invested on a pre-tax basis, giving you an instant tax benefit. The benefit of tax-sheltered earnings growth over time is significant. Contributions to the TFSA are not tax-deductible, but with a TFSA you do enjoy tax-free investment growth and tax-free withdrawals.

Easy access to your account

Sun Life offers easy ways to get your account information when you want it. Our Plan Member Services website, Client Care Centre, Automated Telephone System and account statements are available to help you manage your account.

Semi-annual account statements

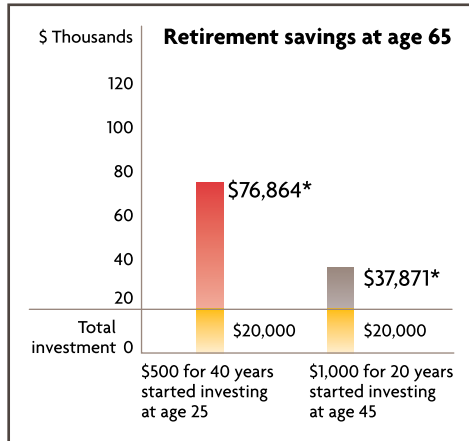
my statement is a sleek account statement that is designed to give you the plan account information you value most in an easy, accessible format: what is your plan worth today? What kinds of returns are you earning? How does your investment mix compare with your target mix? This information is presented in plain language and hopefully encourages you to take an active role in preparing you for retirement.

Access to investment advice

Sun Life offers one-on-one unbiased advice on the investment choices available to you in the Shaw plan. This is a complimentary service available to you, all you have to do is call the Client Care Centre at **1-866-896-6976** any business day between 6 a.m. to 6 p.m. MT / 8 a.m. to 8 p.m. ET and you will be directed to a licensed representative who can help you with your investment questions.

Time is your greatest asset

As you can see, the sooner you start saving, the more money you'll have at retirement. The **Shaw Retirement and Savings Plans** is the first place you should start!



** This graph assumes an overall 5.75% rate of return and that contributions are made at the beginning of the year.*



Your fund lineup

Listed here are the current funds available in the **Shaw Retirement and Savings Plans** at Sun Life.

Help me do it

Target date funds have asset mixes that adjust automatically (reduce exposure to equities) as you get closer to your target retirement date. All you have to do is pick the date when you will need your money, then choose the target date fund closest to this date.

You should consider a target date fund if you:

- have a good idea of when you will need your money;
- have little interest in actively managing your portfolio, or feel you lack the knowledge or experience to manage your portfolio; and
- are comfortable with the fund's strategy of decreasing levels of risk and potential returns as you approach your retirement date.

Help me do it

Fund type	Investment name
Target date funds	<ul style="list-style-type: none">• SL Granite Retirement Fd• SL Granite 2025 Fund• SL Granite 2030 Fund• SL Granite 2035 Fund• SL Granite 2040 Fund• SL Granite 2045 Fund• SL Granite 2050 Fund• SL Granite 2055 Fund• SL Granite 2060 Fund

Let me do it

You can also build your own portfolio with funds from a variety of investment fund asset classes. Complete the online **Asset allocation tool** for this option.

You should consider building your own portfolio if you:

- are comfortable choosing your own investment funds;
- are able to actively manage your portfolio; and
- will monitor and make any needed changes to your portfolio to ensure it continues to reflect your investment goals.

Let me do it

Fund type	Investment name
Guaranteed	<ul style="list-style-type: none">• SLA 1Yr Guaranteed Fund• SLA 3Yr Guaranteed Fund• SLA 5Yr Guaranteed Fund
Money market	<ul style="list-style-type: none">• SLF Money Market
Bond (fixed income)	<ul style="list-style-type: none">• BLK Bond Index Fund• TDAM Cdn Core Plus Bond
Balanced	<ul style="list-style-type: none">• JF Balanced Fund C*• JF Global Balanced Fund**• MFS Balanced Fund
Canadian equity	<ul style="list-style-type: none">• BLK S&P/TSX Comp Index• Fiera Cdn Eq Sm Cap Core• JF Canadian Equity Fund C
U.S. equity	<ul style="list-style-type: none">• BLK US Equity Index**• BLK US Equity Index Reg*
International equity	<ul style="list-style-type: none">• MFS Intl Equity
Global equity	<ul style="list-style-type: none">• Fiera Global Equity• SL MFS Global Value

* Available in the DCP/RRSP only

** Available in the TFSA only.

To learn more about these funds, you can access detailed fund information through **Morningstar®**, a leading provider of investment news and analysis. Sign into **Shawbenefits.ca** and click on **Access my Sun Life account**, select **my financial centre** then **Investment performance** from the **Accounts** drop-down menu. Next, select:

- **Rates of Return and Unit Values** to see the performance of funds available in your plan;
- **Fund Report** to access tools and information about your funds; or
- **Fund Quickrank™** to compare two or more funds, side by side. You can easily compare details like their short- and long-term performance, investment style, or market value.

A word about fees

No matter where you invest, you will pay fees. When you invest in funds at a bank the fees you pay are calculated on a daily basis, which reduces the unit value of the fund by the equivalent amount. Although the fee is charged, it is deducted prior to the striking of a unit value. Therefore, you never see the exact amount of the fees you are paying. At Sun Life, the fees are deducted within the first five business days of each month from your account. Sun Life calculates the fees by charging 1/12th (the monthly portion) of the annual investment management fee to your account, plus applicable sales tax. In order to pay these fees, Sun Life will sell partial units of the fund in your account. While fees are charged to you in both cases, Sun Life provides greater transparency. It's always a good idea to review your investment options in detail, as well as familiarize yourself with the helpful tools available online, to ensure you're making the most of what your plan has to offer. Fees are subject to change without notice. You can find information about the helpful online tools and the current fees you pay by accessing your account on the Sun Life Plan Member Services website. Sign into Shawbenefits.ca and click on **Access my Sun Life account**. Select **my financial centre**, scroll down to **Suggested tools and information**, and select **Fund management fees (FMF's) - Shaw Pension, RRSP and TFSA**.

Enrol today

Once you are eligible for the **DCPP**, Shaw will automatically enrol you and set you up on Sun Life's system. Keep in mind, you still need to add your beneficiaries and update your investment instructions online.

Watch for an email from Sun Life with instructions on how to enrol in the **RRSP/TFSA**.

Step 1 – Register/Sign in. To access your account online, you can go directly to mysunlife.ca/shaw, then click **Register**. You can also log in through the [Shawbenefits.ca](https://shawbenefits.ca) portal with your Employee ID and password and click **Access my Sun Life account**. Then, follow the prompts to set up your account.

If you've already registered, simply sign in with your personal ID and password.

Step 2 – Explore. Once you're signed in to your Sun Life account, click **my plan** on the right-hand side of the **Home** page. Take a look at the product(s) available in your plan. Under each product, you'll find information on any tax and saving benefits, contributions, investment options, and more.

Step 3 – Add products. From the **my plan** page, click the **Add a product** button for the product(s) you want to add to your plan. If you are navigating from the **Home** page, click **my financial centre** then **Enrol** from the **Requests** drop-down menu. Then, complete the steps on each screen to get set up in your product(s).

Step 4 – Add beneficiaries. On the final screen confirming your successful enrolment, click on the **beneficiary** button. If the page allows, add beneficiaries for each product added to your plan.

For the product(s) you've already been enrolled in, you can update this information from the **Home** page after you log in by clicking **Beneficiary Info** on the right-hand side.

Step 5 – Personalize. If your plan allows, personalize your product(s) by adding more money from your pay. From the **Home** page click **my financial centre**, then select **Payroll Contributions** under the **Requests** drop-down menu, or from the **my plan** page click **Add money from your pay** under the added product(s) followed by the **Payroll contributions** button.

We also encourage you to re-visit your investments from time to time after you're enrolled, or as things change. To do this from the **Home** page, go to **my financial centre** then choose **Change investments** from the **Quick links** drop-down menu. From the **my plan** page, click on **Change investments** under the added product, followed by **Update instructions**.

So, what are you waiting for? Make a smart financial decision.

Questions

If you have any questions about your plan or need help with your enrolment, please contact Sun Life's Client Care Centre at **1-866-896-6976** any business day from **6 a.m. to 6 p.m. MT / 8 a.m. to 8 p.m. ET**.

Know your responsibilities

As a member of the **Shaw Retirement and Savings Plans**, you're responsible for making investment decisions. We've provided you with the tools and information to help make these decisions. You should also decide if seeking investment advice from a qualified individual makes sense for you.