

Questions from Desjardins session

January 14, 2021



1 When does the pension plan start after joining EY?

You are eligible to join the pension plan after one year of eligible service. Once you attain age 35 with one year of eligible service you are required to join the pension plan. More information can be found on the [HR Connection](#).

2 Are the pension contributions EY makes on my behalf a taxable benefit for the Defined Contribution Pension Plan?

No, the contributions the firm makes to the pension plan on your behalf are not a taxable benefit.

3 What is the advantage of having Group RRSP with Desjardins vs a separate RRSP account with another bank?

There are several advantages:

- ▶ Ease of making contributions - you may contribute to the EY Group RRSP via payroll deductions and enjoy the immediate tax benefit
- ▶ Lower management fees - the investment management fees are lower in the EY plans than externally
- ▶ No independence concerns - all of the investment options are pre-vetted by the EY Independence team and continue to be centrally monitored by Independence for permissibility. If you are a client-serving manager or above with GMS reporting responsibility, you don't even have to worry about reporting these investments in GMS.

4 Are the fees the same for RRSP, TFSA as they are with the DC pension plan?

Yes, the low fees are the same for all our plans.

5 What is the benefit of a Spousal RRSP? Would it have to do with inheritance tax or fees associated with transferring the fund upon death?

One benefit of a Spousal RRSP is a spouse with a higher income can contribute to a Spousal RRSP (if the contributing spouse has the RRSP room) and receive the tax benefit. In addition, their spouse may not be working or have access to a retirement plan so the contributing spouse is helping their spouse have assets for retirement. This could help from a tax standpoint in retirement since they will both have incomes to draw from rather than just one spouse having to draw from their RRSP to support the two of them.

At death, if the beneficiary of the Spousal RRSP is a spouse or common law partner, they could either take the assets as cash (and the deceased spouse's estate would pay the taxes) or transfer it to their own RRSP tax-free and pay the taxes when the money is withdrawn at their tax rate. If the beneficiary isn't a spouse or common law partner, the assets would go to the beneficiary(ies) as cash and the deceased spouse's estate would pay the taxes.

6 Are the management fees the same for spousal accounts? Also, can the same (EY) funds be purchased in spousal accounts?

Yes, the fees and the fund options are the same.

7 What is the transfer process?

To transfer assets into the plan, a transfer form is needed. You can find Desjardins' customized transfer form online at My statements and documents Forms and documents. Once the form is completed, it can be emailed to GroupPension@dfs.ca for processing.

8 Is there an info on 1%-6% EY contribution based on years of service?

The firm's contribution is based on a sliding scale, beginning at 1% (or 2% if you are in CBS) of your earnings and increasing to a maximum of 6%. The specific percentage is based on years of continuous service with EY (including authorized leaves of absence), as follows:

	Client Serving	Core Business Services
Less than 5 years	1%	2%
5 or more years, but less than 9	2%	3%
9 years	3%	3%
10 or more years, but less than 12	3%	4%
12 or more years, but less than 14	4%	4%
14 or more years, but less than 15	5%	5%
15 or more years	6%	6%

You can find more information about the firm contribution rate on the [HR Connection](#).

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- 9 How does withdrawing from a TFSA work?**
When you withdraw from a TFSA, there are taxes withheld (as in an RRSP) because the contributions were made with after-tax dollars.
- 10 Can you provide more information on the non-registered savings plan?**
You can find information about the non-registered savings plan on the [HR Connection](#).
- 11 Is there a surrender fee when we withdraw the TFSA?**
There is a \$25 fee on any withdrawal made subsequent to a first withdrawal made during a calendar year.
- 12 Do we have access with Desjardins to a financial planner to know if we are on the right track with regard to our retirement?**
You have the support of the Desjardins Customer Service Centre in addition to a Senior Education to answer your questions about our plan, investments, retirement planning, etc. They cannot give advice.
- 13 What's the return rate vs RRSP & TFSA currently?**
The investment funds in the RRSP and TFSA and the same and the rate of return depends on the fund(s) you are invested in.
- 14 When we retire then we can move it to another place if we want.**
At retirement, you will receive an retirement package from Desjardins which will provide information about your options which will include staying with Desjardins or transferring your assets to another financial institution.
- 15 What is the Pension Adjustment, reported on T4s, made up of?**
Your pension adjustment is made up of your contributions and EY's contributions.
- 16 At what age do you have to collapse a TFSA?**
There is no maximum age in which you have to collapse a TFSA.
- 17 Can someone choose how much they want to put in the Group RRSP rather than have regular payroll deductions?**
In addition to making payroll contributions, you can make lump sum contributions to your RRSP (G005727) by sending Desjardins a cheque, setting up a pre-authorized debit from your bank account or setting Desjardins up as a payee on your bank account.
- 18 Can someone move from Balanced to Secure path as they get closer to retirement?**
You have the flexibility to make changes to your investment instructions and asset allocation on a daily basis.
- 19 How often can you adjust your strategy/ tolerance? From growth to balance, etc.**
You have the flexibility to make changes to your investment instructions and asset allocation on a daily basis.
- 20 Do the lifepaths include the responsible funds?**
Pretty much all funds on our platform integrate ESG considerations in their investment process, to a different degree. Therefore, it would be fair to say that the funds that compose the EY Lifecycle Paths take ESG factors into consideration. However, we wouldn't tag these funds as being "responsible funds" based on the way the market currently defines responsible funds (i.e. funds for which ESG considerations are part of the fund's main objectives). This tag would be reserved for the 2 A La Carte Funds named Desjardins Responsible Fixed Income and Desjardins Responsible Growth funds that are available for registered plan investing.
- 21 Is the retirement considered at age 65?**
Our plan's "normal" retirement date is 65.
- 22 Where do I find a fund summary of the EY Global fund?**
The fund summaries for all the funds, including the EY Global Fund, can be found online at My account > My investments > Investment options
- 23 What is the best way to get the forms to move both our accounts and spouse's accounts over from a different company?**
To transfer assets into the plan, a transfer form is needed. You can find Desjardins' customized transfer form online at My statements and documents Forms and documents. Once the form is completed, it can be emailed to GroupPension@dfs.ca for processing.

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24 How can I change my name - I'm legally separated and I'm unable to change my last name.

To changes such as name changes, marital status, etc., please complete the Notice of Change of Participant Record form found online at My statements and documents Forms and documents.

25 Is there profit/loss information on investments?

No, we do not include this information on the investment. There is a section on your plan member statement that does list whether you had an increase or decrease during the reporting period in regards to the fund holdings.

26 Is there insurance to my investments?

Desjardins Financial Security Life Assurance Company is a member of Assuris. Assuris is a not for profit corporation, funded by the life insurance industry, that protects Canadian policyholders against loss of benefits due to the financial failure of a member company. Details about the extent of Assuris' protection are available at www.assuris.ca or in their brochure, which can be obtained from Desjardins or Assuris at info@assuris.ca or by calling 1-866-878-1225.

27 Is it Canadian Investor Protection Fund?

No.

28 If I withdraw, can I get my assets in other currency/foreign account like USD/GBP etc.

Withdraws must be deposited in Canadian dollars.

29 If you are not common law or married, does the pension fund go to your children?

If you don't have a spouse or common law partner, your beneficiary(ies) can be your children.

30 Is there an analysis of investment balance that shows total contribution by employee, employer, gain/loss and charges?

To view contributions by employee, employer and fee ... My transactions > My transactions history > Account history

To view personal rates of return ... My account > My investments > Rate of return

31 Can an employee make a lump sum into an RRSP?

In addition to making payroll contributions, you can make lump sum contributions to your RRSP (G005727) by sending Desjardins a cheque, setting up a pre-authorized debit from your bank account or setting Desjardins up as a payee on your bank account.

32 Can I contribute more than the 4% into the pension plan?

No, the EY pension plan does not allow additional voluntary contributions.

33 Do we have to worry about EY Independence if we register for TFSA?

There are no independence concerns if you register for any of the EY group retirement savings programs. All of the investment options are pre-vetted by the EY Independence team and continue to be centrally monitored by Independence for permissibility. If you are a client-serving manager or above with GMS reporting responsibility, you don't even have to worry about reporting these investments in GMS.

34 Who do we talk to at EY if we have any questions?

Please visit the HR Connection for more information on the retirement savings programs EY offers. If you have any questions you can contact Canada Talent support using the following options:

- ▶ [Submit a request or question](#) (Select request type "Other Talent Enquiries")
- ▶ [Chat with Talent Support](#)
- ▶ Call 1-866-857-3947 (EYHR)