



Bringing your dreams to life

with your workplace savings plan

Group retirement savings plan for
Ernst & Young LLP

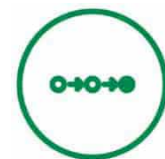
Teena Dawson
Senior Education Advisor
June 2022



Welcome



Where will your money come from?



Let's get started



Your workplace savings plan



Staying on track



Where should you invest?

Desjardins Insurance has taken reasonable steps to ensure the accuracy of this information but makes no representation or warranty as to such, as the information may no longer be up to date, complete or accurate. When making decisions, you should consider obtaining investment advice from an appropriately qualified individual in addition to using any information or tools Desjardins Insurance may provide.



**Where will
your money
come from?**



Where will your money come from?



Government plans

- Canada/Quebec Pension Plan
- Old Age Security



EY group retirement savings plan

- Defined contribution pension plan
- Group RRSP
- Group TFSA
- Non-registered plan



Your personal savings

- RRSP
- TFSA
- Non-registered plan

What you'll get from government plans



Canada/Quebec Pension Plan (CPP/QPP)

Eligibility

- Based on your contributions to the plan
- 100% of your entitlement at 65
- Reduced benefit between 60 and 64
- Increased benefit after 65



Old Age Security (OAS)

Eligibility

- Based on residency in Canada
- 100% of your entitlement at 65
- Increased benefit after 65

What you'll get from government plans



Canada/Quebec Pension Plan (CPP/QPP)

Monthly

\$1,254

Maximum

\$703

Average

Annual

\$15,048

Maximum

\$8,436

Average



Old Age Security (OAS)

Monthly

\$642

Maximum

Annual

\$7,704

Maximum

Your workplace savings plan



Important to know

	DC pension plan G004975	RRSP G005727	TFSA G005127	Non registered G005000
Eligibility	<ul style="list-style-type: none"> • Immediate* 	<ul style="list-style-type: none"> • Immediate 	<ul style="list-style-type: none"> • Immediate 	<ul style="list-style-type: none"> • Immediate
Participation	Full time employees <ul style="list-style-type: none"> • Under age 35: voluntary • Age 35 and over: mandatory 	<ul style="list-style-type: none"> • Voluntary • Spousal RRSPs available • Spouse's RRSP available 	<ul style="list-style-type: none"> • Voluntary • Spouse's TFSAs available 	<ul style="list-style-type: none"> • Voluntary

- * All current permanent full and part time employees with less than one year of service will be eligible to join the DC pension plan effective July 1, 2022
- * Any permanent full and part time new hires on or after July 1, 2022, will be eligible to join the DC pension plan the first of the month following their hire date
- * Current co-op students (hired before July 1, 2022) will be eligible to join the DC pension plan
- * Co-op students hired after July 1, 2022, will be eligible to join the DC pension plan when they are hired as permanent employees – only permanent service will count for determining the firm contribution, not co-op at work time

Important to know

	DC pension plan G004975	RRSP G005727	TFSA G005127	Non registered G005000
Contributions	<p>You</p> <ul style="list-style-type: none"> • 4% of gross earnings (before tax dollars) • Transfers from other registered plans <p>EY</p> <ul style="list-style-type: none"> • 1% - 6% of gross earnings, based on service line and years of service 	<p>You</p> <p>Before tax dollars</p> <ul style="list-style-type: none"> • Payroll deduction <hr/> <p>After tax dollars</p> <ul style="list-style-type: none"> • Pre-authorized debit from your bank account • Lump sum from your bank account • Cheque to Desjardins <hr/> <ul style="list-style-type: none"> • Transfers from other registered plans 	<p>You</p> <ul style="list-style-type: none"> • After tax dollars • Payroll deduction • Pre-authorized debit from your bank account • Lump sum from your bank account • Cheque to Desjardins • Transfers from other TFSAs 	<p>You</p> <ul style="list-style-type: none"> • After tax dollars • Pre-authorized debit from your bank account • Lump sum from your bank account • Cheque to Desjardins

Important to know

	DC pension plan G004975	RRSP G005727	TFSA G005127	Non registered G005000
Enrolment	<ul style="list-style-type: none"> • Online 	<ul style="list-style-type: none"> • Employee – online • Spousal and Spousal RRSPs – paper forms sent to EY 	<ul style="list-style-type: none"> • Employee – online • Spouse – paper form sent to EY 	<ul style="list-style-type: none"> • Employee - paper form sent to Desjardins
Vesting	<ul style="list-style-type: none"> • As per provincial rules 	<ul style="list-style-type: none"> • Immediate 	<ul style="list-style-type: none"> • Immediate 	<ul style="list-style-type: none"> • Immediate
Locking in	<ul style="list-style-type: none"> • As per provincial rules 	<ul style="list-style-type: none"> • n/a 	<ul style="list-style-type: none"> • n/a 	<ul style="list-style-type: none"> • n/a
Earnings	<ul style="list-style-type: none"> • Tax-deferred 	<ul style="list-style-type: none"> • Tax-deferred 	<ul style="list-style-type: none"> • Tax-free 	<ul style="list-style-type: none"> • Taxable
Withdrawals	<ul style="list-style-type: none"> • Not permitted 	<ul style="list-style-type: none"> • Permitted – taxes withheld • Assets may be used for Home Buyers' Plan and Lifelong Learning Plan 	<ul style="list-style-type: none"> • Permitted – no taxes withheld 	<ul style="list-style-type: none"> • Permitted

RRSP vs TFSA

	RRSP G005727	TFSA G005127
Is your goal to save for retirement?	✓	✓
Is your goal to save for a short term purpose?		✓
Have you run out of pension contribution room?		✓
Have you run out of RRSP contribution room?		✓
Have you run out of TFSA contribution room?	✓	
Do you want make tax deductible contributions today and withdrawals will be taxable at your income tax rate at the time of the withdrawal?	✓	
Do you want make contributions today that are not tax deductible and withdrawals will not be taxable?		✓

RRSP vs TFSA

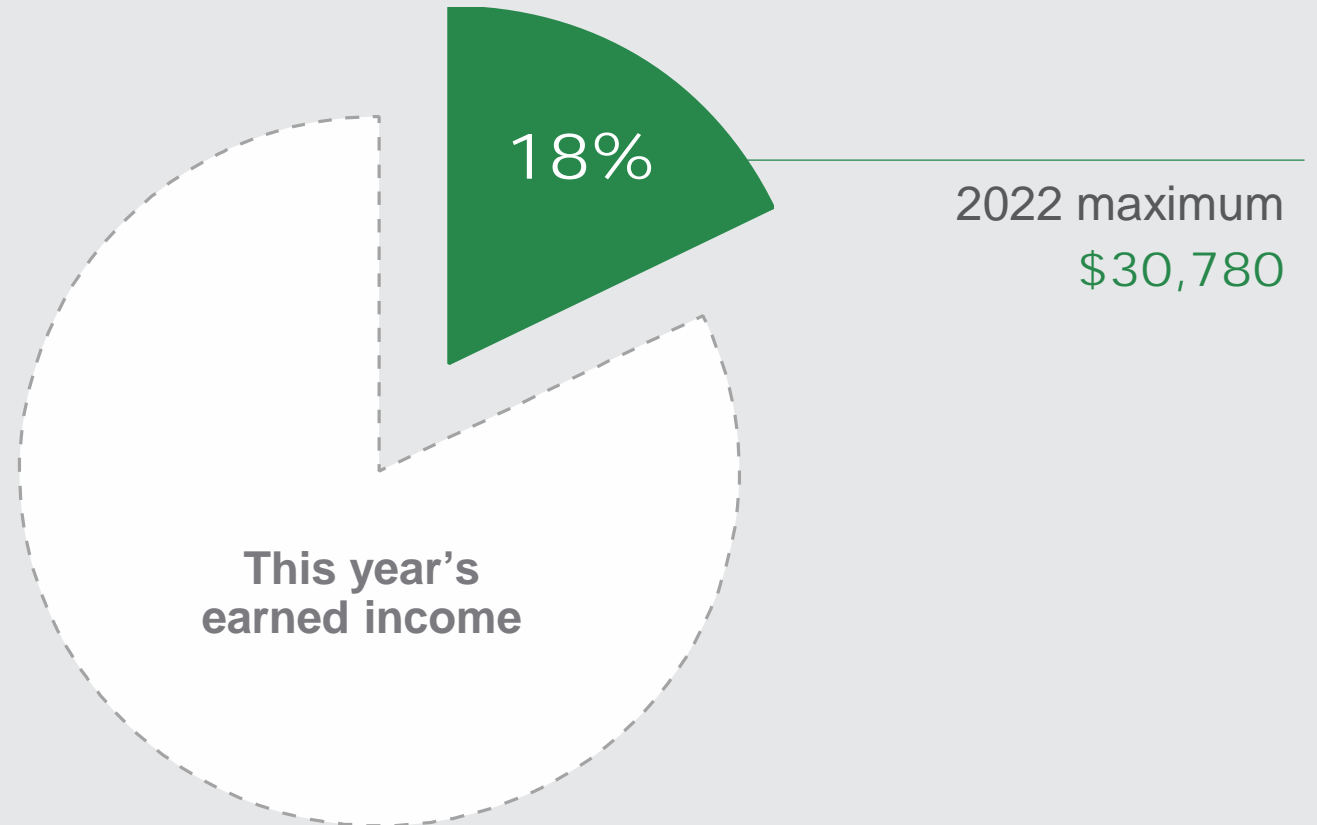
	RRSP G005727	TFSA G005127
Do you want your earnings to grow tax-deferred and taxes are paid at withdrawal?	✓	
Do you want your earnings to grow tax-free and no taxes paid at withdrawal?		✓
Do you think you will have a high net income in retirement so your Old Age Security will be reduced or eliminated (“clawback”)? <i>If your net income in retirement in 2022 is over \$81,761, you would have to pay back OAS 15% of the excess over the threshold. If your net income is more than \$133,527, you would have to pay it all back.</i>		✓
Do you think you will have a low net income in retirement and will qualify for the Guaranteed Income Supplement? <i>You would qualify for it in 2022 if you are 65 or older, your income is below \$19,656 and you are single, widowed, or divorced. The amount is higher if you have a spouse or common law partner.</i>		✓

RRSP vs TFSA

	RRSP G005727	TFSA G005127
If you made a withdrawal from your account, do you want to get the contribution room back in following years?		✓
Do you want to be able to borrow money for your first home or for you or your spouse or common law partner to go to school full time?	✓	
Do you want to be able to continue to contribute to your account after age 71?		✓
Do you not want to have collapse your account after age 71?		✓
If you pass away, do you want your spouse, as your beneficiary, to receive the assets tax-free?		✓

How much can you contribute to your DCP?

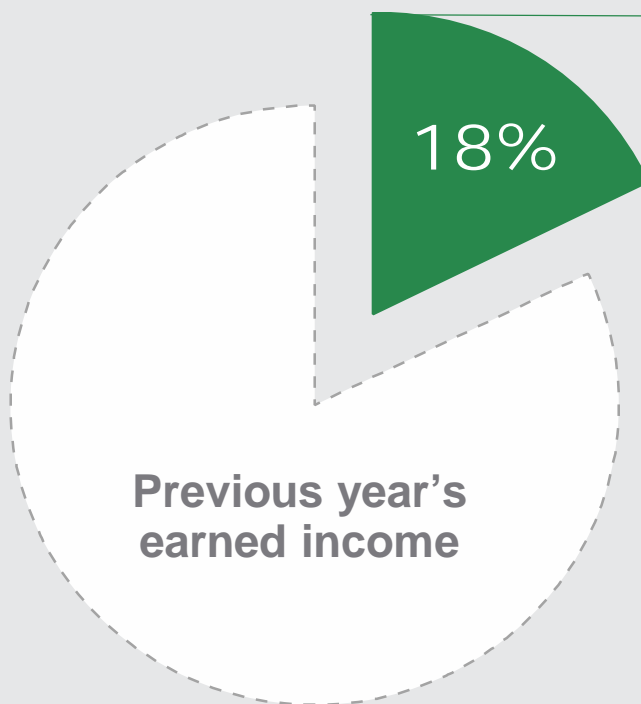
DEFINED
CONTRIBUTION
PENSION PLAN
LIMIT



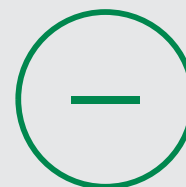
For more info, contact Canada Revenue Agency.

How much can you contribute to your RRSP?

RRSP
CONTRIBUTION
LIMIT



UNUSED CONTRIBUTION
ROOM



YOUR PENSION
ADJUSTMENT

2022 maximum
\$29,210

How much can you contribute to your TFSA?

**TFSA
CONTRIBUTION
LIMIT**



\$5,000 per year
(2009-2012)

\$5,500 per year
(2013-2014)

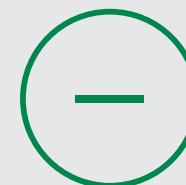
\$10,000 per year
(2015)

\$5,500 per year
(2016-2018)

\$6,000 per year
(2019+)



**PREVIOUS YEARS'
WITHDRAWALS**



**PREVIOUS TFSA
CONTRIBUTIONS**

Why it's smart to be in your group plan

- Employer contributions in the DC pension plan
- Immediate tax savings in the DC pension plan and RRSP
- Tax-deferred earnings in the DC pension plan and RRSP
- Tax-free earnings in the TFSA
- No independence issues
- RRSP assets may be used for the Home Buyers' Plan and LifeLong Learning Plan
- Lower investment and management fees
 - Management: 0.085%
 - Investment: 0.13% - 0.71%
- Diverse investment options
- Guidance and support

Pay yourself first.

You can make it easier to save by setting up automatic deductions from your pay.

Make your dreams come true.

Did you know? Our online tools allow you to access your plan at any time to check your balances and plan for your retirement.



What happens to your accounts



If you leave EY

	DC pension plan G004975	RRSP G005727	TFSA G005127
Options at termination	<ul style="list-style-type: none">• Leave your assets in the plan• Transfer to a locked-in RRSP with Desjardins or another financial institution• Transfer to another retirement plan (if that plan permits it)	<ul style="list-style-type: none">• Cash - taxes withheld• Transfer to an RRSP with Desjardins or another financial institution• Transfer to another retirement plan (if that plan permits it)	<ul style="list-style-type: none">• Cash – no taxes withheld• Transfer to a TFSA with Desjardins or another financial institution

If you retire from EY

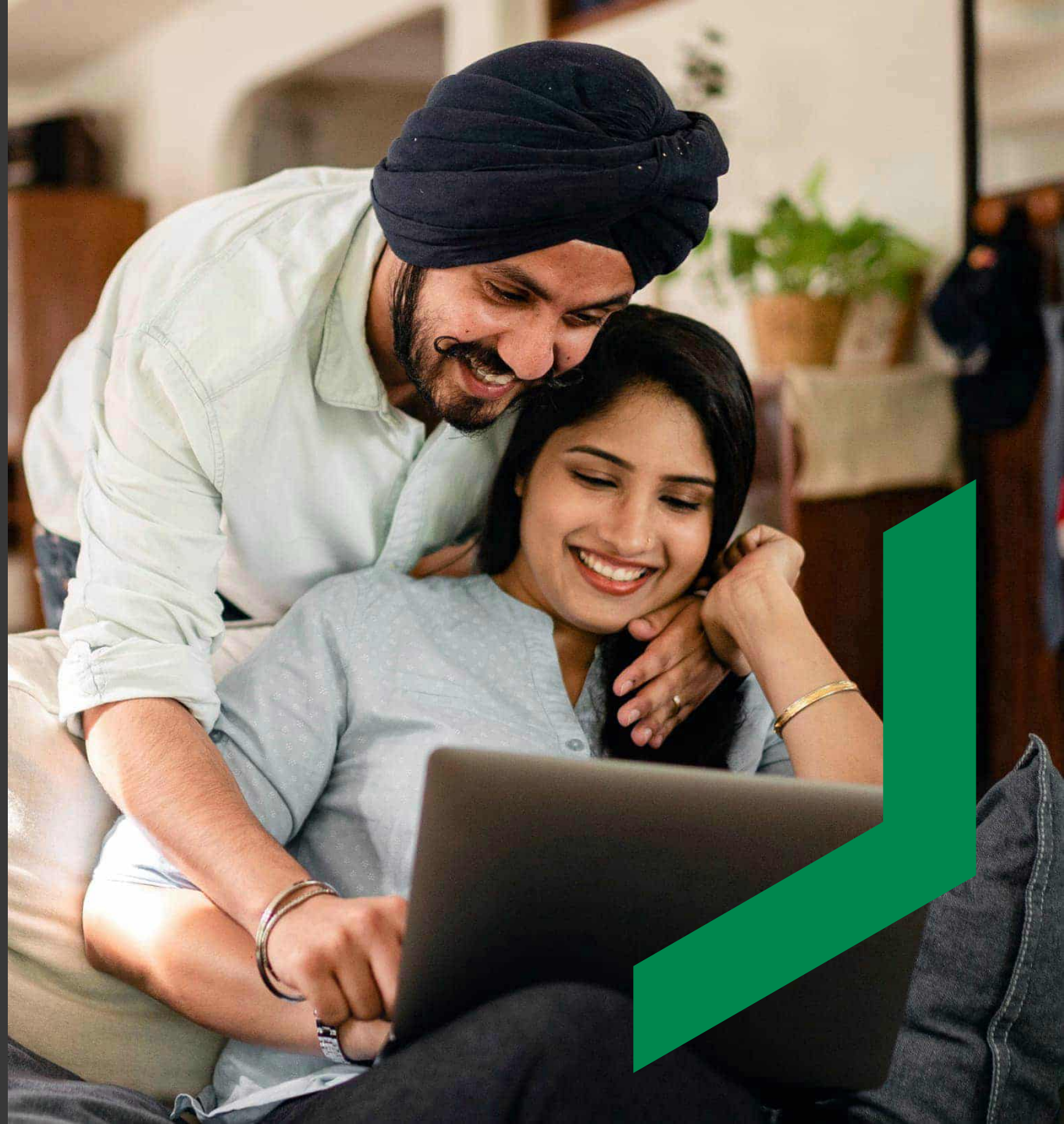
	DC pension plan G004975	RRSP G005727	TFSA G005127
Options at retirement	<ul style="list-style-type: none">• Leave your assets in the plan• Transfer to a locked-in RRSP with Desjardins or another financial institution• Transfer to a Life Income Fund (LIF) or a Prescribed Registered Retirement Income Fund (pRRIF)• Purchase an annuity	<ul style="list-style-type: none">• Continue to participate in the RRSP• Cash - taxes withheld• Transfer to an RRSP with another financial institution• Transfer to a Registered Retirement Income Fund (RRIF)• Purchase an annuity	<ul style="list-style-type: none">• Continue to participate in the TFSA• Cash – no taxes withheld• Transfer to a TFSA with another financial institution

If you pass away

	DC pension plan* G004975	RRSP G005727	TFSA G005127
Options at termination	<ul style="list-style-type: none">• If your beneficiary is your spouse or common law partner:<ul style="list-style-type: none">○ Assets may be paid in cash (taxes will be withheld and your estate will pay any additional income tax)○ Assets may be transferred to their RRSP• If your beneficiary is anyone other than your spouse or common law partner:<ul style="list-style-type: none">○ Assets will be paid in cash (taxes will be withheld and your estate will pay any additional income tax)		<ul style="list-style-type: none">• If spouse is appointed as successor holder (different than beneficiary), they become holder of TFSA• If spouse is beneficiary, they can transfer to their own TFSA without impacting contribution room• If beneficiary is other than spouse, tax will be deducted on the income generated between date of death and payment date

* If you have a spouse or common law partner, they must be your beneficiary

**Where should
you invest?**



Ask yourself these 3 questions



Do I have time
to analyze and monitor
my investments?



Do I know a lot
about different types
of investments and
the risks that go along
with them?



Do I want to build
my own combination
of funds?

If you answered NO
to any of these questions

Consider a
Lifecycle Path

If you answered YES
to all three questions

Consider a do-it-yourself
portfolio of funds

Why choose a lifecycle path?



Easiest way to invest



A ready-made portfolio of investments tailored to your comfort with risk



Investments are automatically adjusted to reduce the risk of loss over time

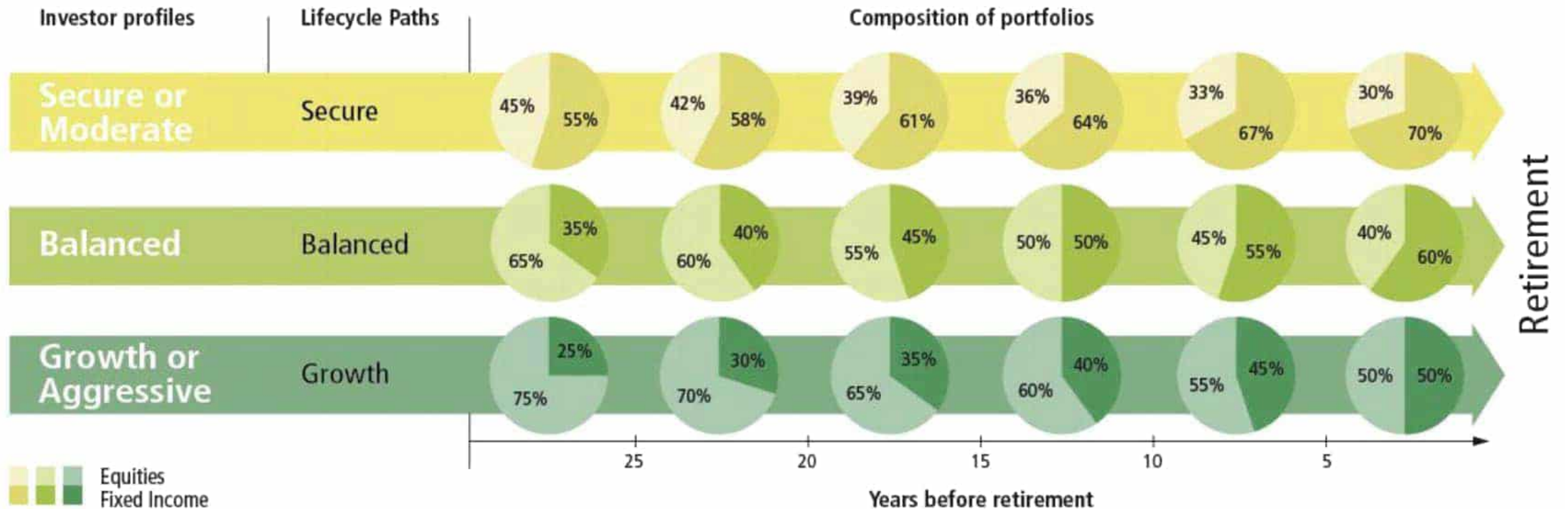


Monitored by our expert investment team



Lifecycle paths auto-adjust

To reduce the risk of loss, investments automatically adjust over time as you get closer to retirement



What is do-it-yourself investing?



It's a self-selected combination of funds for people who have the time and knowledge to analyze their investments.



As the investments don't adjust automatically over time, you have to monitor them yourself.



As markets fluctuate, you are responsible for ensuring your investments continue to match your investment strategy and risk tolerance.

Rule of 72

$$\begin{array}{lcl} \text{Years it will} & & 72 \\ \text{take to double} & = & \text{Interest} \\ \text{your \$} & & \text{rate} \end{array}$$

Example

$$\begin{array}{lcl} 18 \text{ years} & = & \frac{72}{4\%} \end{array}$$

Build your own combination of funds

1. Determine your risk tolerance

Complete *Your Investor Profile* questionnaire at *My account/Investor profile* at dfs.ca/GroupPlanMember.

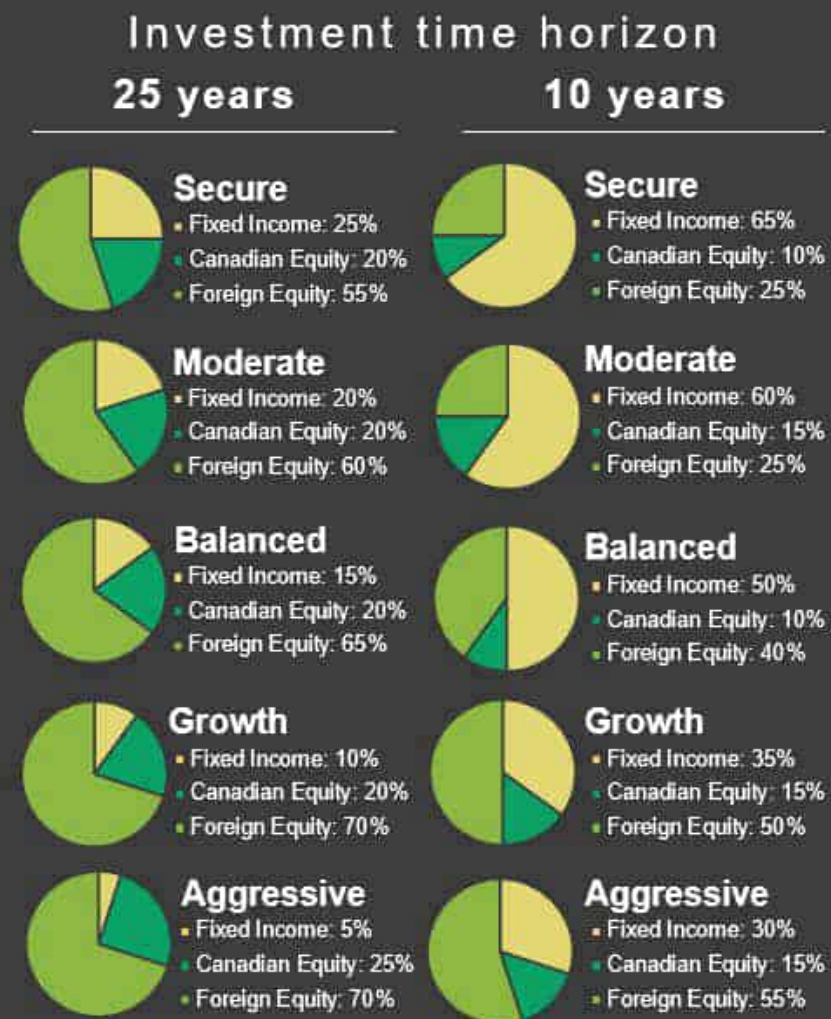
2. Choose a fund portfolio or combination of funds

Use the asset allocation corresponding to your investor profile and investment horizon as a guide when you choose from the funds available under your plan, at *My transactions/Provide investment instructions*, at dfs.ca/GroupPlanMember.

3. Confirm

Confirm your selections. You can make changes any time on the website or by calling the Customer Contact Centre.

Model asset allocations

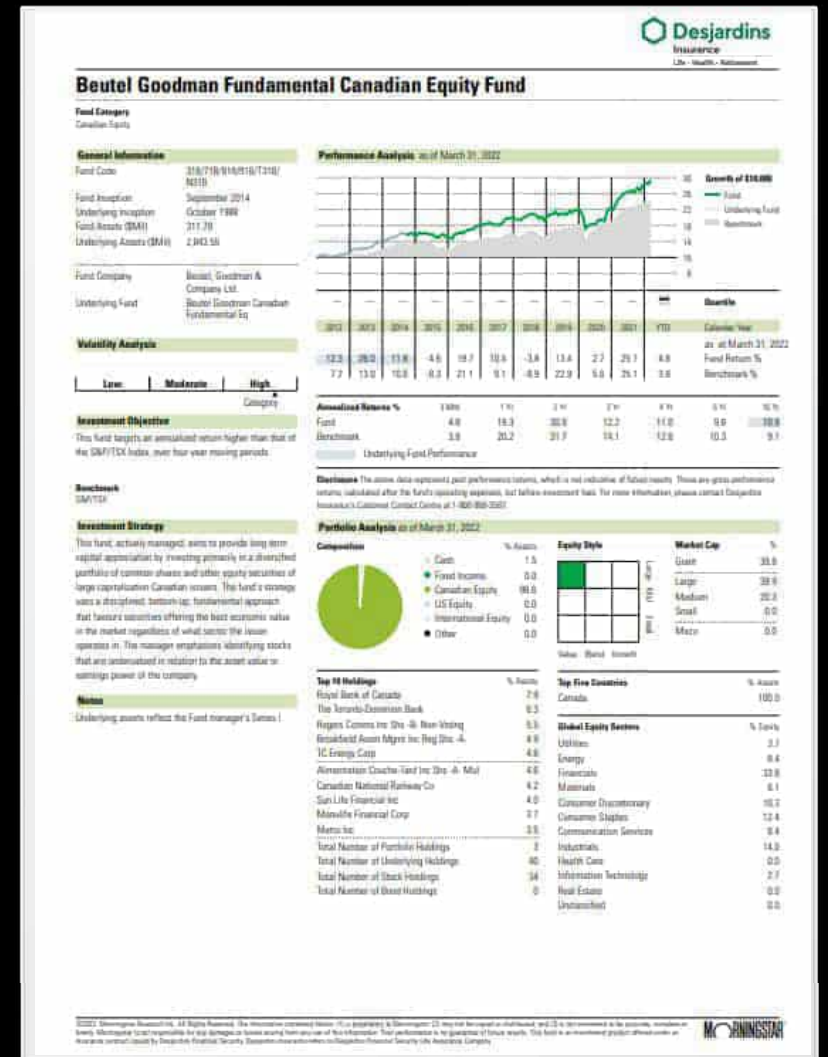


Build your own combination of funds

Asset class	Funds	
Guaranteed	<ul style="list-style-type: none"> 1 and 3 year 	
Fixed Income	<ul style="list-style-type: none"> DGIA Money Market Canso Broad Corporate Bond Canso Corporate Bond DGIA Canadian Bond Index 	
Canadian Equity	<ul style="list-style-type: none"> Beutel Goodman Fund. Canadian Equity DFS BlackRock Canadian Equity Index EY Canadian Equity Mawer Canadian Equity 	
Foreign Equity	<ul style="list-style-type: none"> DFS BlackRock EAFE Equity Index DFS BlackRock U.S. Equity Index EdgePoint Global Equity EY Global Equity Fiera Global Equity Mawer Global Equity Mawer International Equity Mawer U.S. Equity 	
Balanced	<ul style="list-style-type: none"> EY Diversified EY Fund 	
Responsible	<ul style="list-style-type: none"> Desjardins Responsible Fixed Income Desjardins Responsible Growth 	
Speciality	<ul style="list-style-type: none"> Specialized IP Fund 	

What's in your fund summary?

- Fund manager info
- Fund style and objectives
- Top ten fund holdings
- Portfolio composition
- Gross rates of return



Let's get started

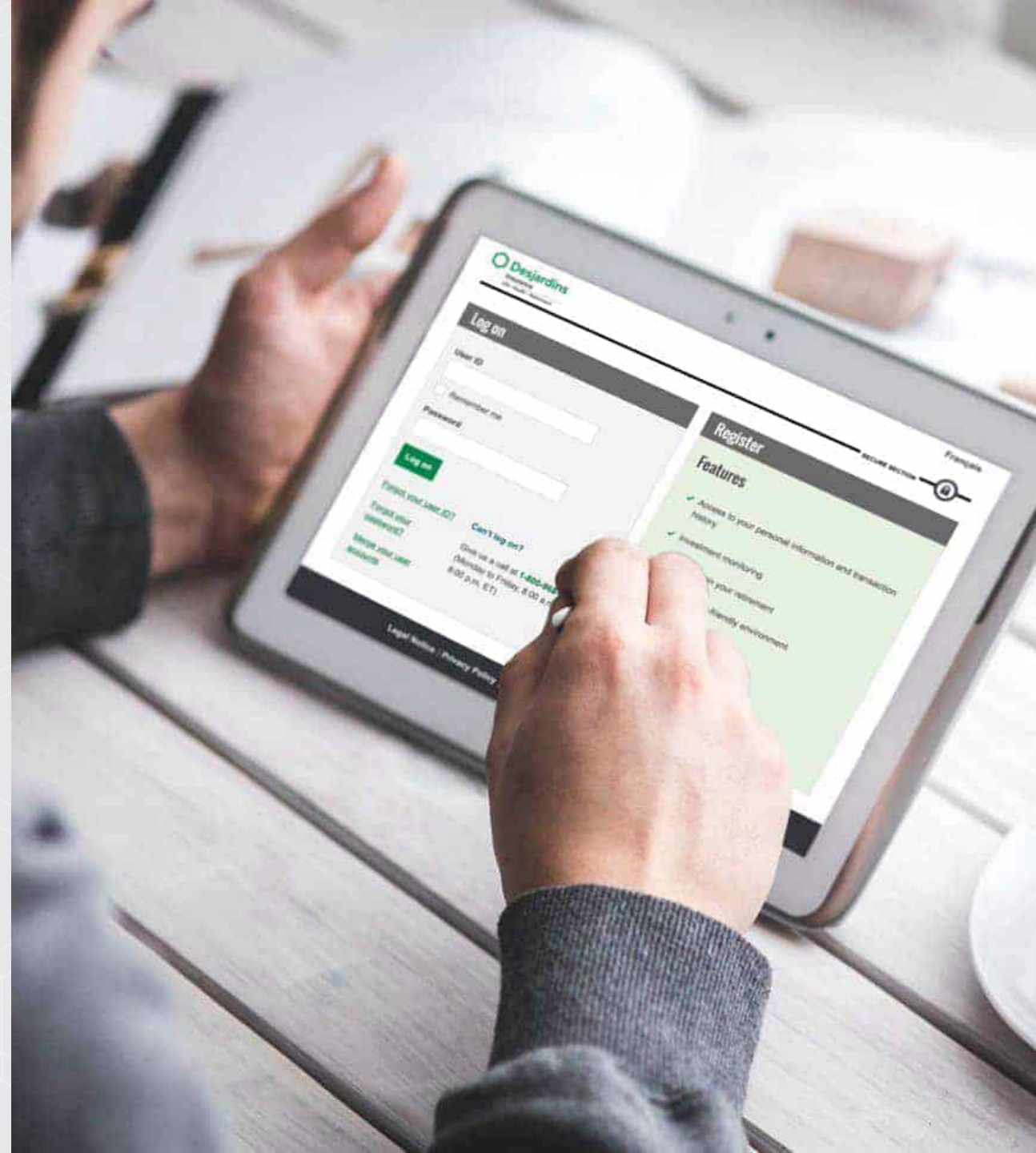


Let's get started

Have on hand

1. Your group numbers
DCPP - **G004975**
RRSP - **G005727**
TFSA - **G005127**
2. Your employee number

Register online at
dfs.ca/GroupPlanMember



Enrol online

Group retirement savings

! COVID-19 – We're committed to supporting you

You can count on us to provide the same service and support as always.

➤ [Learn more](#)

Log on to your account

Go >

Need help logging in to your account?

- [How to create your online account \(tutorial\)](#)
- [How to retrieve your user ID or password \(tutorial\)](#)

Why contribute to your plan?

- ✓ **Automatic savings** by payroll deductions
- ✓ **Immediate tax savings** on each paycheck
- ✓ **Employer contributions** may top up your own
- ✓ **Lower fees**, a benefit of your group plan
- ✓ **Guidance and support:** online tools and education seminars

Create your user ID and password

The screenshot displays the Desjardins Insurance website interface. At the top left is the Desjardins logo with the text "Insurance" and "Life • Health • Retirement" below it. At the top right, the language is set to "Français", and there is a "SECURE SECTION" link with a lock icon. The main content area is divided into two columns. The left column, titled "Log on", contains a "User ID" input field, a "Remember me" checkbox, a "Password" input field, a green "Log on" button, and three links: "Forgot your user ID?", "Forgot your password?", and "Merge your user accounts". The right column, titled "Register", features a "Features" section with four bullet points: "Access to your personal information and transaction history", "Investment monitoring", "Tools to plan your retirement", and "A secure, user-friendly environment". A green arrow points from the "Can't log on?" section to a "Register" button located at the bottom of the right column.

Desjardins
Insurance
Life • Health • Retirement

Français

SECURE SECTION

Log on

User ID

☐ Remember me

Password

Log on

[Forgot your user ID?](#)

[Forgot your password?](#)

[Merge your user accounts](#)

Can't log on?

Give us a call at **1-800-968-3587**
(Monday to Friday, 8:00 a.m. to 8:00 p.m. ET)

Register

Features

- ✓ Access to your personal information and transaction history
- ✓ Investment monitoring
- ✓ Tools to plan your retirement
- ✓ A secure, user-friendly environment

Register

Enter your group number:

DCPP - G004975
RRSP - G005727
TFSA - G005127

Enter your employee number

The screenshot shows the Desjardins Insurance website's registration page. At the top is the Desjardins logo with the tagline 'Life • Health • Retirement'. Below the logo is the heading 'Registration for online services'. There are two tabs: 'Step 1 Information' (active) and 'Step 2 Validation'. Under 'Step 1 Information', there is a sub-heading 'Information' with instructions: 'Create an account to access services and information about your group retirement savings. Be sure to have your group number and participant number on hand.' Below this is the 'Identification' section with input fields for 'Last name', 'First name', 'Date of birth' (with a calendar icon), 'Email', 'Group number' (with a help icon), and a choice between 'Participant number' and 'Employee number' (the latter is selected). A 'Next' button is at the bottom right of the form.

The screenshot shows the 'Your account' page. It starts with the heading 'Your account' and a question: 'Do you already have an online account with Desjardins Insurance? (Group insurance, Individual insurance or Desjardins Group pension plan)'. There are two radio buttons: 'Yes' and 'No' (selected). Below this is the 'Create your account' section. It has a 'Choose a user ID' field, a 'Create a password' field with a 'Show' button, and a 'Password reminder' field. The 'Security question' section asks 'What is your mother's first name?' with an input field. At the bottom are 'Exit' and 'Next' buttons.

Create your user ID and password

Enrol online


1. Review and complete your personal information
2. Designate your beneficiary(ies)
 - Indicate if your designation is **revocable** or **irrevocable**
3. Indicate how much you would like to contribute
4. Complete your **Investor Profile** and provide your investment instructions:
 - LifePath
 - Choose your own combination of funds
5. Confirm

Staying on track



Online access

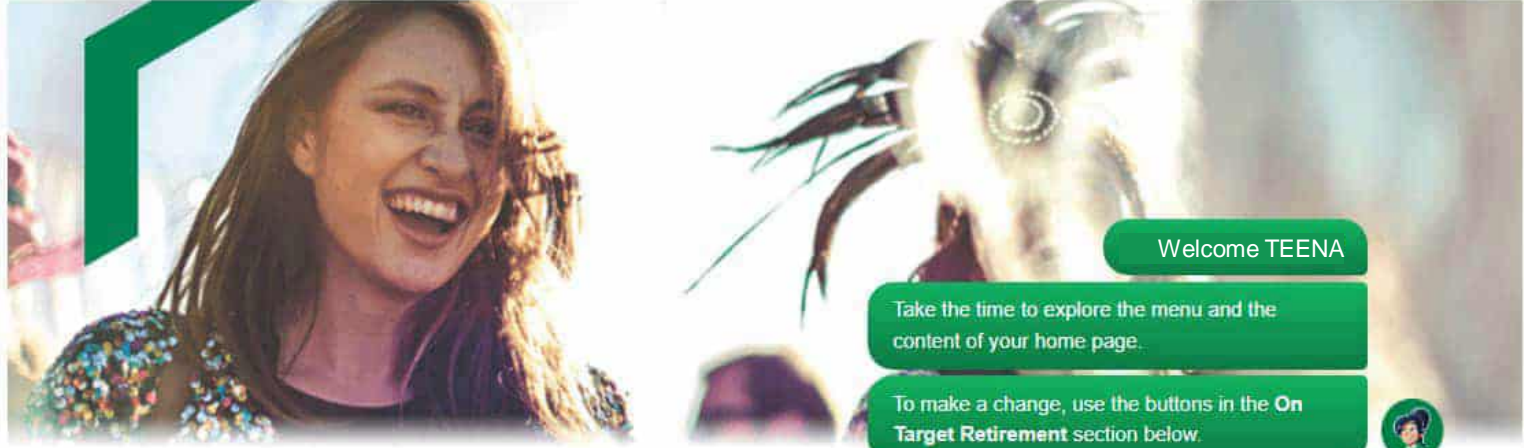
[Contact us](#) | [Français](#) | [Log out](#)

 **Desjardins**
Insurance
Life • Health • Retirement

[My messages](#) [My profile](#)

[Home](#) [Wellness Centre](#) [My account](#) [My transactions](#) [My statements and documents](#)

[Home](#)



Welcome TEENA

Take the time to explore the menu and the content of your home page.

To make a change, use the buttons in the **On Target Retirement** section below.

Your accumulated savings

AS AT MAY 5, 2022	G004975 - ACTIVE STAFF
YOUR TOTAL SAVINGS	DC
\$21,812.89	\$21,812.89

Your Education Centre



Want to learn more?
Why not attend an online
interactive webinar?
Sign up at Wellness Centre/
Education Centre/Available
webinars

A screenshot of a website interface for 'Your Education Centre'. The header features a large image of a man with glasses and a beard wearing headphones, with a green geometric shape in the top right corner. Below the header, there is a white box with the title 'Your Education Centre' and a welcome message. A paragraph follows, inviting users to learn about personal finance. Below this, there are two tabs: 'Your courses' and 'Available courses', with the latter being selected. The main content area lists four courses with small images, course numbers, titles, and descriptions, each with a green arrow pointing right. The courses are: GRS1001 - The ABCs of Investing, GRS1003 - Budgeting: Tips and Tricks, GRS1004 - Government pension benefit programs, and GRS1005 - Converting your savings into retirement income.

Your Education Centre

Welcome to your Education Centre.

Do you want to learn more about personal finance? Your Education Centre offers virtual and online courses you can take at your own pace. Sign up today. It's free!

Your courses **Available courses**

Here are the virtual, online or in-class courses currently offered.

Click on each one to learn more.

To see courses offered in French, change the language to "Français" at the top of the home page.

	GRS1001 - The ABCs of Investing Instructor Led Course	>
	GRS1003 - Budgeting: Tips and Tricks Instructor Led Course	>
	GRS1004 - Government pension benefit programs Instructor Led Course	>
	GRS1005 - Converting your savings into retirement income Instructor Led Course	>

Staying on track

On Target Retirement



Target income
\$31,990/year

Projected income
\$27,007/year
Likelihood of success: 75%

Recommended additional contribution:
\$216/month

Your retirement income

Your retirement income includes amounts coming from your savings, your other sources of income and your government plans.



Target income
\$31,990/year

Projected income
\$27,007/year
Likelihood of success: 75%

Shortfall
\$4,983

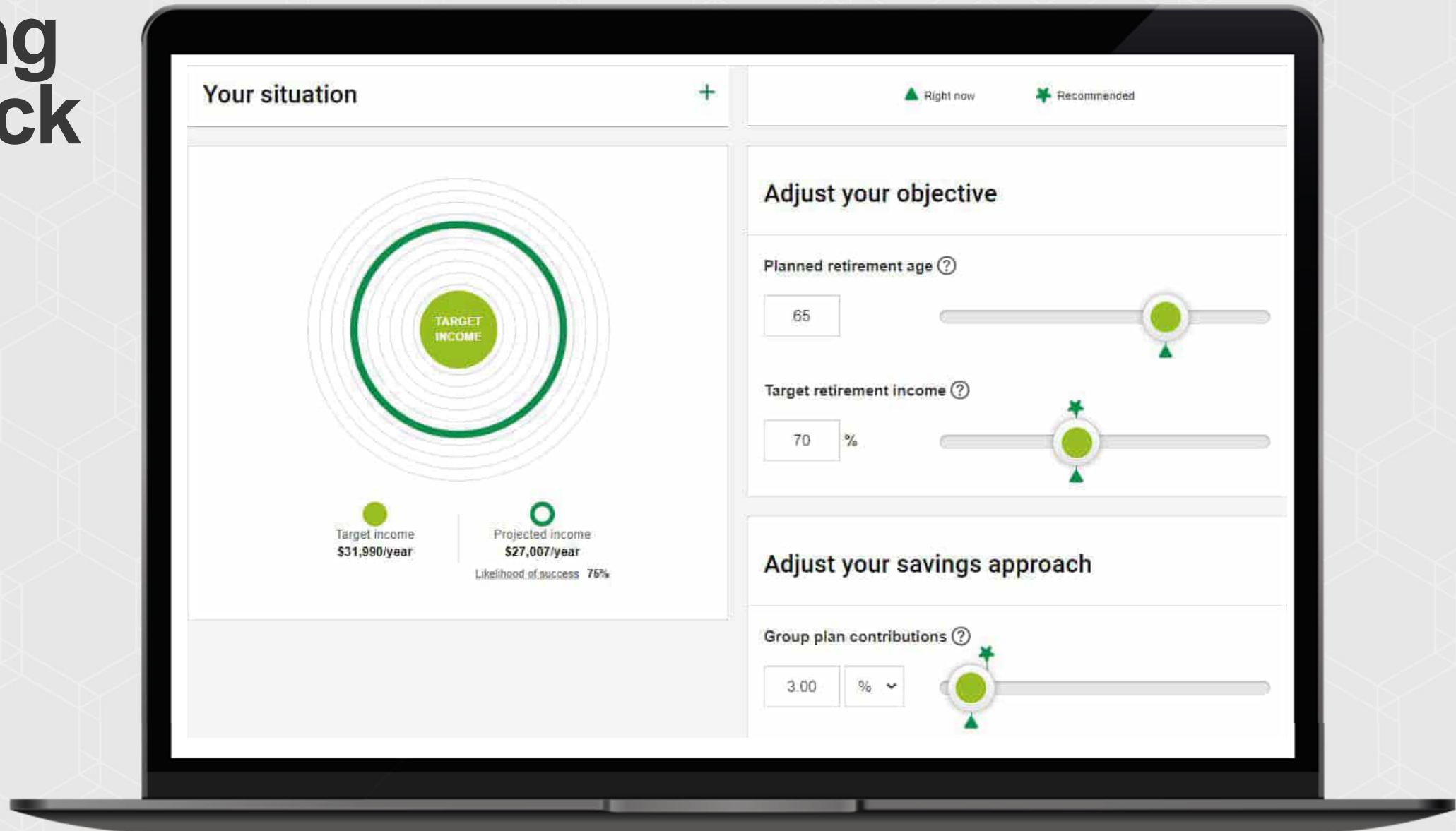
Retirement savings plans
\$3,534/year

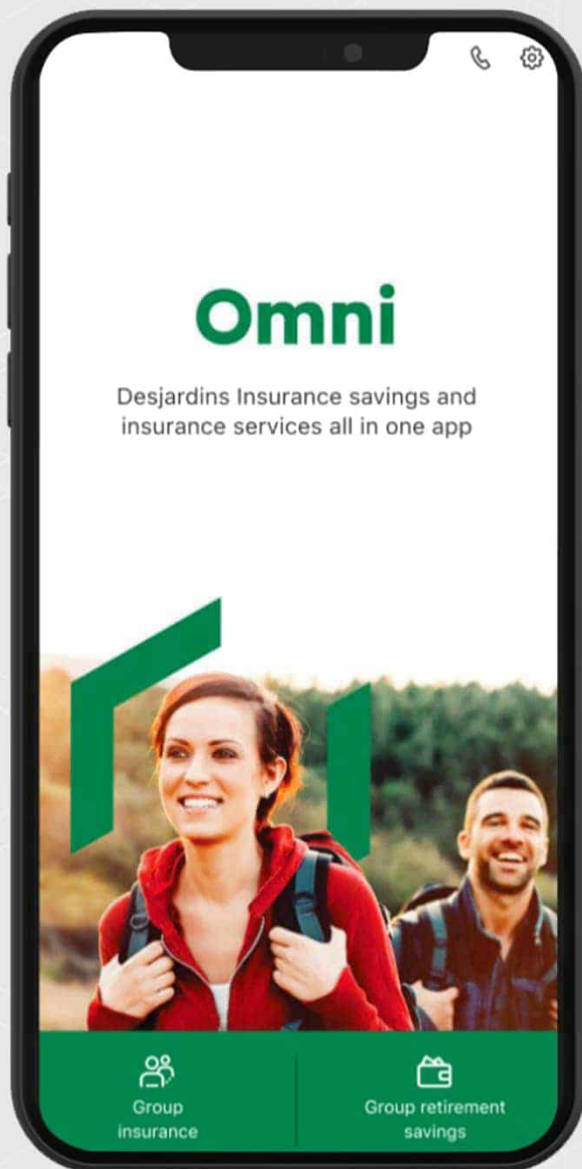
Other income sources
\$0/year

Defined benefits
\$0/year

Government plans
(CPP, QPP, OAS)
\$23,473/year

Staying on track





A little tip to take control of
your finances!

Download Omni!
It's very easy!



Customer Contact Centre

- Investment information and guidance
- Information about your account and plan
- Interfund transfers
- Help with completing forms

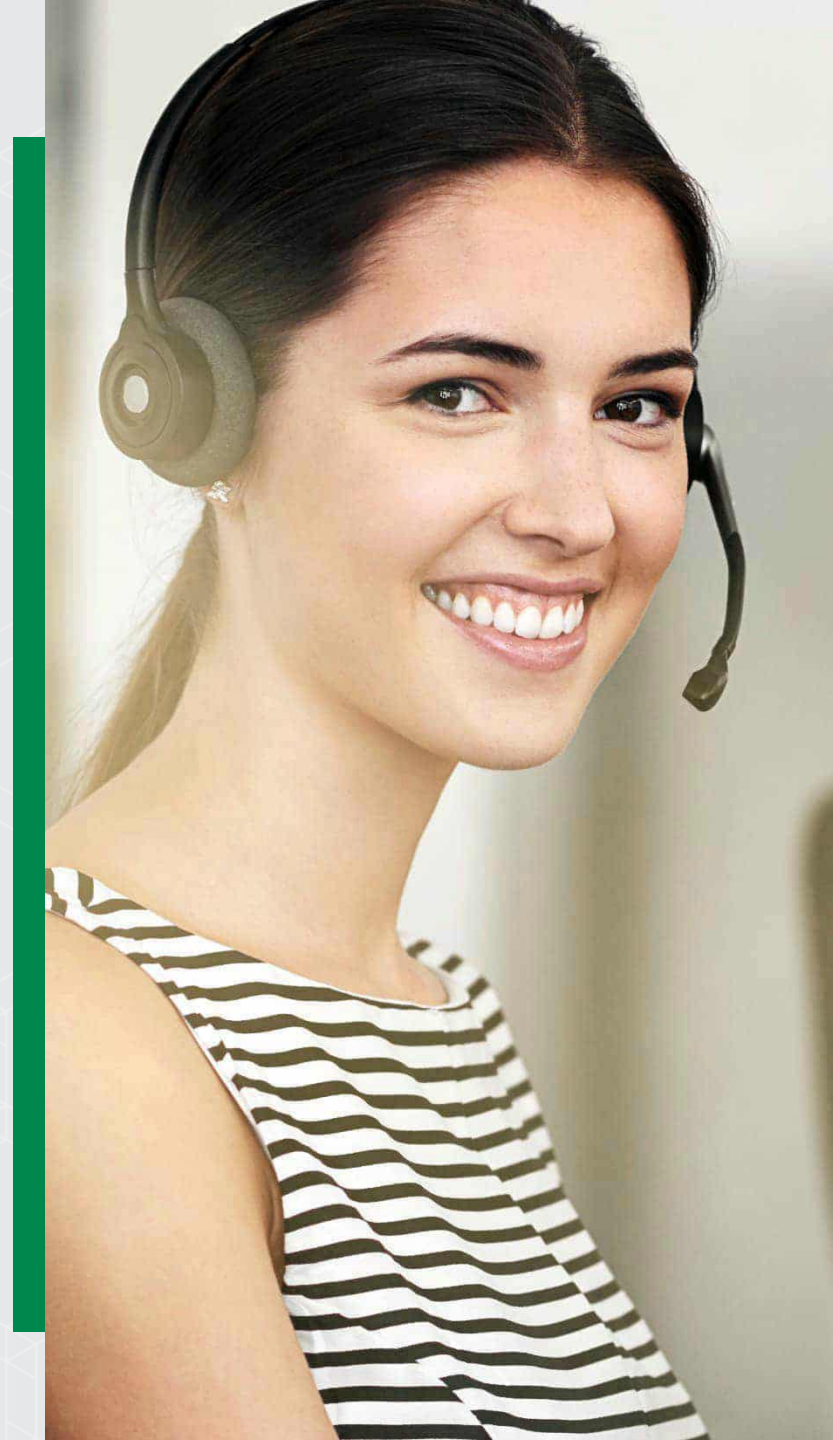


1-833-623-8523

8 a.m. to 8 p.m. ET
Monday to Friday

Have on hand

Your group number
Employee number OR
participant number
Division



Let our Transition Team help

- The ins and outs of income paying products in retirement
- The tax implications of different income sources
- Balancing the need for secure income with investment opportunities
- Retirement planning for two and how to save on taxes
- The rules applying to locked-in savings and options to address liquidity needs



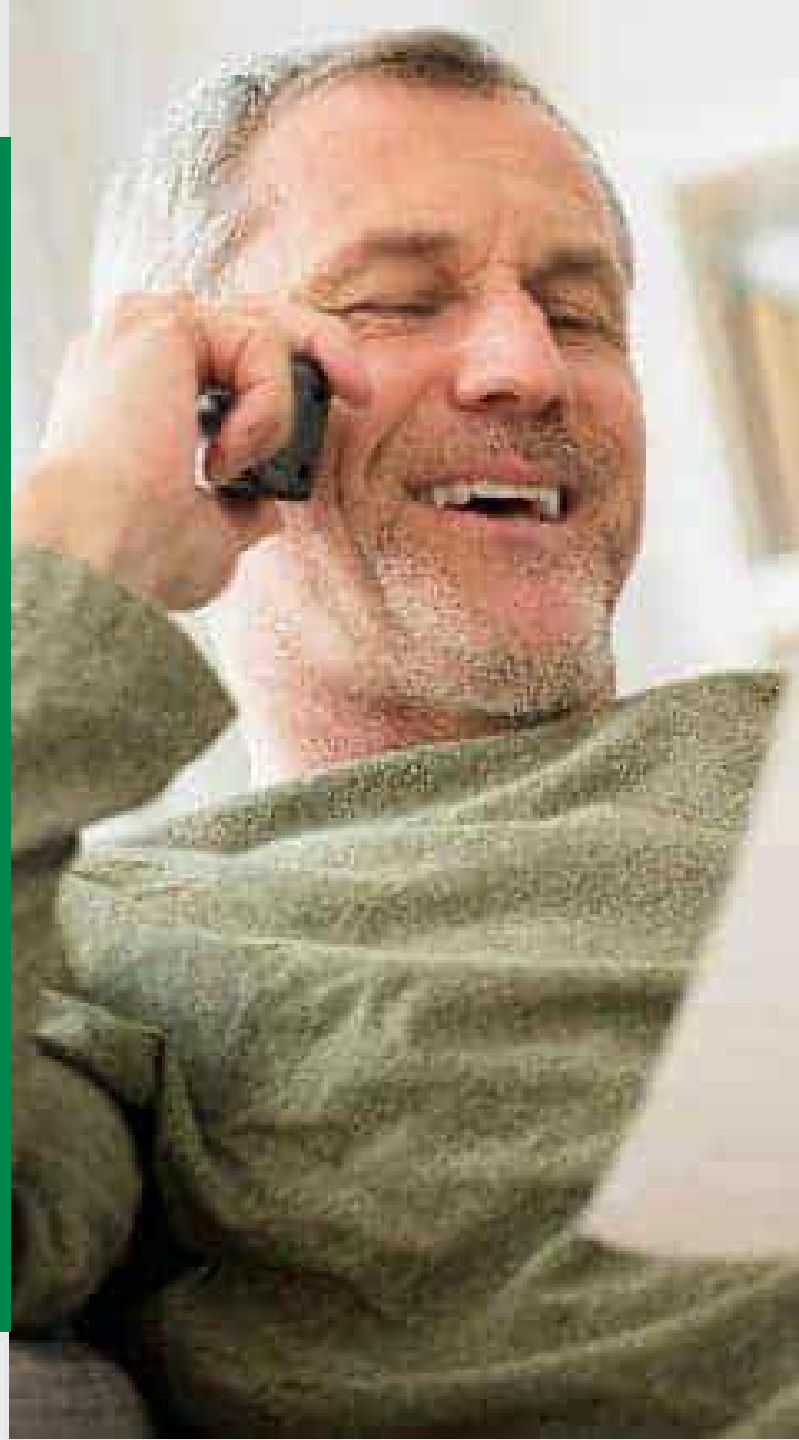
1-877-585-3033

8 a.m. to 5 p.m. ET
Monday to Friday



Email

yourtransition@dfs.ca



Personalized financial advice

Have you been wondering?

- Do I have adequate insurance and disability coverage?
- How much of an emergency fund should I have?
- Given current housing market condition, should I buy or rent?
- Will investing in a home purchase create negative retirement savings outcomes?
- Would your advice be different for new immigrants who came to Canada midlife and don't have much saved?
- What are the most common categories where people go over budget without realizing?
- Should I have individual or family RESPs?

Financial planning is available at **no cost** to you.

A salaried Desjardins Certified Financial Planner can help you reduce financial stress and create a plan to reach your goals with unbiased assistance.

Email **PlanningDFSI@dfs.ca** to book your virtual appointment.

Thank you!

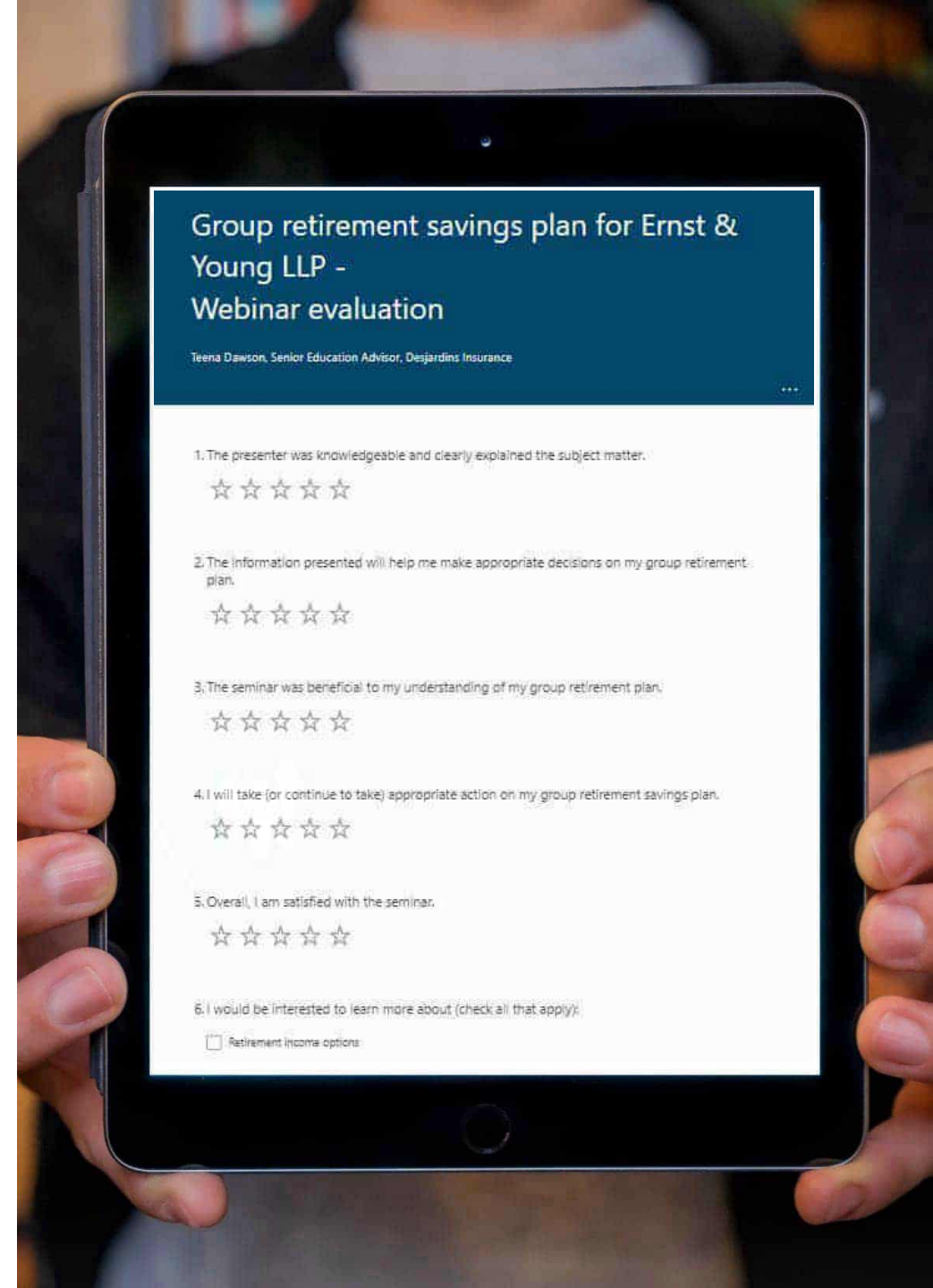
If you'd like to schedule a 30 minute one-on-one Teams meeting to discuss your workplace savings plan:
bit.ly/DesjardinsTeena



Please scan to complete the
webinar evaluation



<https://forms.office.com/r/N2V6Cggfty>



Group retirement savings plan for Ernst & Young LLP - Webinar evaluation

Teena Dawson, Senior Education Advisor, Desjardins Insurance

1. The presenter was knowledgeable and clearly explained the subject matter.



2. The information presented will help me make appropriate decisions on my group retirement plan.



3. The seminar was beneficial to my understanding of my group retirement plan.



4. I will take (or continue to take) appropriate action on my group retirement savings plan.



5. Overall, I am satisfied with the seminar.



6. I would be interested to learn more about (check all that apply):

☐ Retirement Income options