

BCDHA / DHAA

Group Registered Retirement Savings Plan

Group RRSP

By joining an employer-sponsored Group RRSP, you're taking an important step towards achieving your retirement or savings goals. Your Employer wants you to reach those goals too. However, it's your participation and choices that make a difference.



WHY should I join? Here are 3 great reasons:

- You can contribute directly from your pay cheque to get an up-front tax break for RRSP contributions.
- You can grow your savings faster! This group plan offers lower investment management fees than what you'd find in an individual savings plan.
- Build a personalized retirement plan that helps you understand how much income you need in retirement

Who can join? All staff are immediately eligible to join the plan and make use of the benefits of being in a group retirement plan.

How much can I contribute? You choose how much of your pay you would like to contribute. There is no minimum requirement.

Will there be an employer match? This group plan does not offer an employer match; however, you can still take advantage of the lower fees and the up-front tax break.

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How much can I contribute to my RRSP? You may contribute any amount up to the Canada Revenue Agency limit. You can find your existing RRSP contribution room on your Notice of Assessment, by logging into your [CRA Account](#).

Which account types do my contributions go into? Through this plan, you have access to an RRSP account for payroll-based deductions. You can also contribute to a TFSA by connecting your bank account and making one-time "lump sum" contributions or setting up recurring contributions.

Who decides how my contributions are invested? You decide how your contributions are invested.

Can I transfer my other RRSP or TFSA savings into the plan? Yes, you can do this from your member dashboard.

What fees do I pay? The annualized investment management fee for the Blackrock Target Date Funds offered by the plan is 1.15%. Other investment options offered within the plan have varying fees. [This video demonstrates how!](#)

Can I withdraw this money while I am working at BCDHA / DHAA? These plans are designed for saving for your retirement; however, the funds are available for withdrawal.

What happens if I leave BCDHA/DHAA? You'll receive a statement outlining your options at that time. You can stay with the Common Wealth plan and continue to pay the low fees for life, or you can transfer your funds elsewhere. The full value of all employee and employer contributions are yours.

Need help?

Contact us to schedule a guided enrollment:
support@commonwealthretirement.com

