

ENROLMENT GUIDE

YOUR WAY



MERCER PLANISPHERE™

AN ALTOGETHER EASIER RETIREMENT SAVINGS PROGRAM



Desjardins
Insurance

LIFE • HEALTH • RETIREMENT

WELCOME TO YOUR WAY, PLAIN AND SIMPLE!

Your employer has partnered with Mercer (Canada) and Desjardins Insurance to offer a group retirement savings plan designed to help you achieve your retirement goals. You'll have all the tools and information you'll need to enrol in the plan and to help you make informed decisions. Take advantage of this great opportunity and start saving for your retirement.

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STEPS TO ENROL

1

Review this *Enrolment Guide* and learn about all the benefits of participating in the plan. Then, read the enclosed *Member Booklet*, for more information about the plan, how it works, and the investment funds available.

2

Enrol in the plan in less than 20 minutes:

1. To register on the website, you will need the group number and your participant / employee number. The group number can be found on the cover of your *Member Booklet*
2. Go to the Participant Services Website at www.dfs.ca/planisphere/participant
3. Click on Register now, then follow instructions to create your own user ID and password.
4. When you're logged in, go to the enrolment section. Click on the enrolment shortcut or go to Your transactions on the menu and follow the steps.

WANT TO USE A PAPER FORM INSTEAD?

If paper forms are permitted by your employer for enrollment purposes, ask them for a copy of the form.

If you have a Registered Retirement Savings Plan with another financial institution, consider whether or not you want to consolidate your savings and take advantage of lower fees and enhanced services.

Simply complete the enclosed Transfer Form and send it to your existing financial institution for processing.

HOW MUCH SHOULD YOU SAVE?

That depends on how you want to live in retirement. Different lifestyles will require different incomes. Some experts say that in order to maintain your current lifestyle, you need to have 70% of your final salary when you retire. This estimate may be higher or lower depending on your lifestyle. What matters is that you have saved enough to provide for a comfortable retirement. Think about what you want to do when you retire. What would make you happy? Your basic values will probably remain the same, but your priorities may change over time.

Here are a few examples of different retirement lifestyles and the amount of income required to get there.

Which one is most like you?



JOANNE

Close to home

Retirement income: \$30,000
Personal savings required: \$300,000*

Joanne wants a lifestyle that's far less complicated than in her working years. She's had enough of traveling and is content to settle down to a much slower pace.

Joanne doesn't need to spend a lot of money to be happy. She enjoys going for long walks, activities at the community centre, and wants to pursue some of the artistic hobbies she didn't have time for when she was working.

* Based on a single life only annuity guaranteed 10 years, and assuming CPP/QPP and OAS benefits. Assumes an interest rate of 2.5% and pension amounts are indexed with inflation at 2%. Assumes a retirement in 2016 at age 65.



SAM

Handyman

Retirement income: \$40,000
Personal savings required: \$400,000*

Sam is quite the handyman. His favourite hobby is wood-working and he likes to build cabinets and furniture. He also enjoys working on home improvement projects. When he retires, he wants to sell his house in the city and move to his cottage.

With his wood-working skills, he would like to start his own business when he retires.

* Based on a single life only annuity guaranteed 10 years, and assuming CPP/QPP and OAS benefits. Assumes an interest rate of 2.5% and pension amounts are indexed with inflation at 2%. Assumes a retirement in 2016 at age 65.

LOOK AGAIN – YOUR RETIREMENT GOALS MAY CHANGE

Your priorities may change with time. What's important to you at 35 may be very different at 60. Re-evaluate your retirement lifestyle every few years just to make sure you're still on target.



NICK AND KAREN

Family focus

Retirement income: \$50,000
Personal savings required: \$550,000*

Nick and Karen both come from large families. When they retire, they plan to spend more time with their children and grandchildren.

They have always been very careful with money and by the time they retire, all of their debt will be paid off (including their mortgage) and they won't have very many expenses.

They're happy doing some volunteer work and taking the occasional car trip to see friends and family.

* Assumes a joint life 60% survivor annuity guaranteed 10 years, and CPP/QPP and OAS benefits. Assumes an interest rate of 2.5% and pension amounts are indexed with inflation at 2%. Assumes a retirement in 2016 at age 65.



MICHAEL AND SOPHIE

Easy living

Retirement income: \$60,000
Personal savings required: \$800,000*

Michael and Sophie enjoy the outdoors. They have always been interested in health and fitness. Every year they like to spend a few weeks in a warmer climate.

They love to travel and see different sites and cultures, and they don't intend to stop when they retire.

* Assumes a joint life 60% survivor annuity guaranteed 10 years, and CPP/QPP and OAS benefits. Assumes an interest rate of 2.5% and pension amounts are indexed with inflation at 2%. Assumes a retirement in 2016 at age 65.



STEPHEN

Urban life

Retirement income: \$70,000
Personal savings required: \$1,000,000*

Stephen has always enjoyed living in the city with all the things it has to offer. He has a health club membership and he attends concerts, theatre and other cultural events.

Leisure time is spent dining out with friends and at least once a year, he escapes the winter cold by taking a trip somewhere warm and sunny.

* Based on a single life only annuity guaranteed 10 years, and assuming CPP/QPP and OAS benefits. Assumes an interest rate of 2.5% and pension amounts are indexed with inflation at 2%. Assumes a retirement in 2016 at age 65.

TIMING IS EVERYTHING

WHEN DO YOU WANT TO RETIRE?

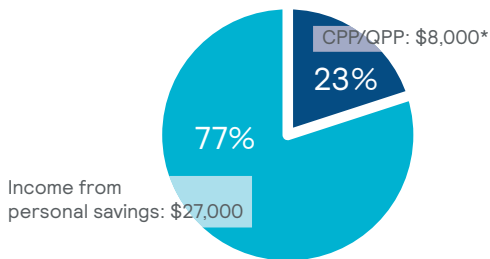
If you want to retire early, you need to plan accordingly.

Let's assume that Brian and Jasmine both earn \$50,000 before retirement. They each want to have an annual retirement income of \$35,000 (which represents 70% of their pre-retirement income).

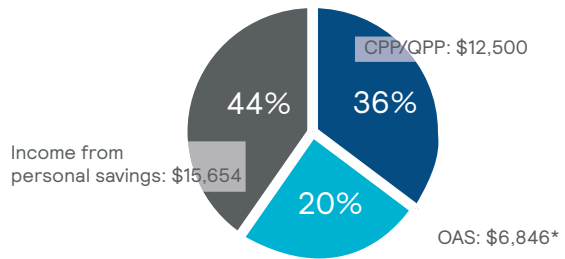
Jasmine wants to retire at age 60. Brian wants to retire at age 65. To make up their \$35,000 retirement income, here's where the money will come from.



Retiring at age 60
Retirement income: \$35,000



Retiring at age 65
Retirement income: \$35,000



Graphs are based on 2016 CPP/QPP and OAS benefits.

*Reflects a reduction of 0.6% per month because she is receiving her benefit before reaching 65.

SOMETHING TO THINK ABOUT

If you retire at age 65, you'll be eligible for 100% of your entitlement to your CPP or QPP. If you retire at 60, you can start receiving your CPP/QPP retirement pension, but then your pension amount will be reduced every month before age 65. This reduction is permanent and your amounts will not increase when you reach age 65.

The OAS benefit is a monthly payment for most Canadians aged 65 and over (the date you are eligible to begin receiving it depends upon the year you were born). If you are eligible, you may receive the OAS benefit even if you are still working or have never worked.

Retiring early may be possible, just make sure you explore all your options and save in line with your goals.

HOW MUCH TIME DO YOU HAVE TO SAVE?

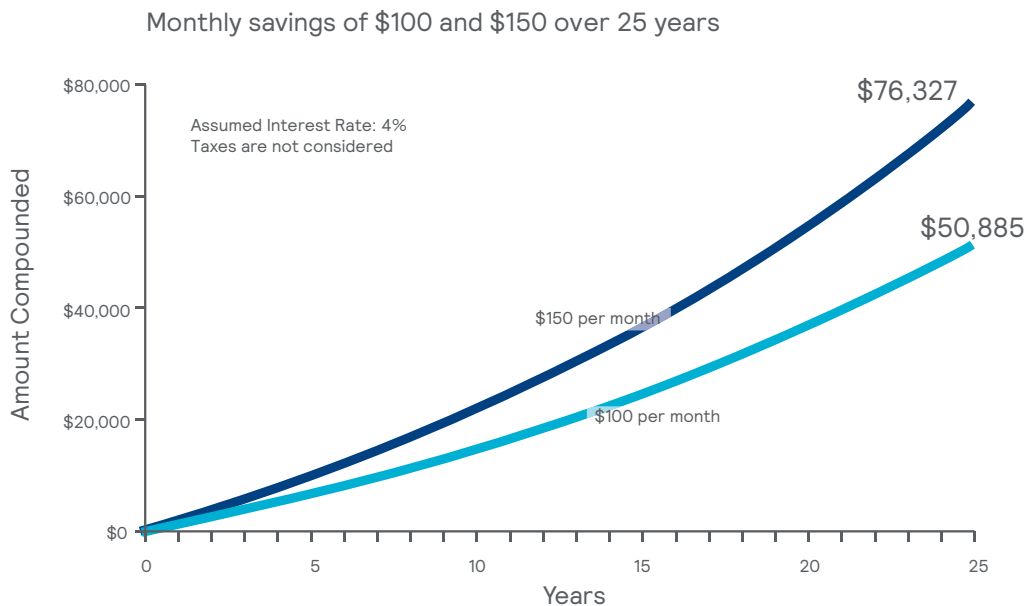
60% of Canadians feel that they are not financially prepared for retirement.

Source: 2012 Benefits Canada CAP (Capital Accumulation Plan) member survey

IF YOU'RE IN THAT 60%, TAKE ADVANTAGE OF ALL THE BENEFITS THAT YOUR RETIREMENT PLAN HAS TO OFFER!

One of the many benefits of having a savings plan is compounding. Your money has the potential to grow based on the earnings it generates. Time is on your side since the longer you save the better off you'll be in the end. A good tactic is to increase your monthly contributions, even by a small amount. Small things add up over time with the power of compounding!

Just look at how saving \$100 or \$150 a month for 25 years can add up over time.



REGULAR AND CONSISTENT CONTRIBUTIONS, PLUS THE BENEFIT OF TIME, WILL HELP YOU BUILD A SOLID RETIREMENT CAPITAL.

Now that you've thought about what kind of retirement lifestyle you want, and you've seen how your group retirement savings plan can help, the next step is to look at where to invest.

SIMPLE INVESTMENT OPTIONS

One of the benefits of participating in your group plan is investment decision making is made simple.



WHERE SHOULD YOU INVEST?

Your plan provides two investment approaches. Think of each approach as a road map to selecting your investments. As you consider each approach ask yourself these questions:

- How much time will I have to manage my investment selections?
- How much do I know about investing and investing over a long period of time for retirement?
- Would I feel more comfortable having an expert manage my savings?

INVESTMENT OPTIONS	WHAT IS IT?	HOW DO I CHOOSE?
OPTION 1 Do it for me	A series of funds with the name 20XX (representing a maturity date in the future). Each fund is professionally managed for investors who want a simple yet diversified approach to investing. Select the fund that's closest to your expected retirement date. The fund manager will automatically adjust your account asset mix to reduce risk as you approach your target retirement date.	It's easy: Choose the DFS BlackRock® LifePath Index Fund closest to the year you want to retire. If you need to change it later – you can simply transfer your account assets and/or re-direct your contributions.
OPTION 2 Let me do it	A menu of funds offered in different asset classes to help you build your own portfolio based on your tolerance for risk.	Go to page 10 and complete <i>Your Investor Profile</i> to determine your risk tolerance for investing. When you've completed your Investor profile, go to page 8 and 9 to learn more about your fund options.

OPTION 1 : DO IT FOR ME

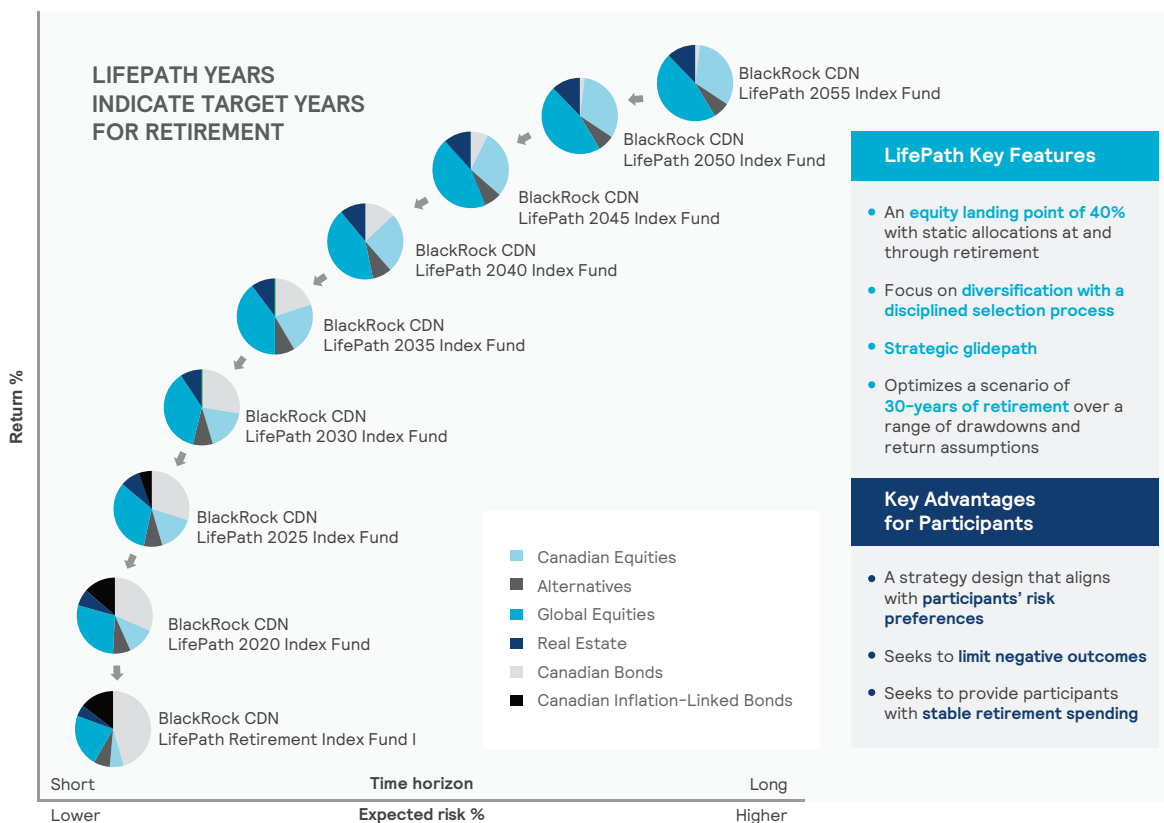
Choose the DFS BlackRock® LifePath® Index Fund that is closest to the year in which you will most likely retire. Indicate your choice on the enrolment form. **You must choose only one of the BlackRock® LifePath® funds below.**

IF YOU EXPECT TO RETIRE...	THEN YOU MIGHT CONSIDER...
In 2053 or later	DFS BlackRock® LifePath® 2055 Index Fund
Between 2048 and 2052	DFS BlackRock® LifePath® 2050 Index Fund
Between 2043 and 2047	DFS BlackRock® LifePath® 2045 Index Fund
Between 2038 and 2042	DFS BlackRock® LifePath® 2040 Index Fund
Between 2033 and 2037	DFS BlackRock® LifePath® 2035 Index Fund
Between 2028 and 2032	DFS BlackRock® LifePath® 2030 Index Fund
Between 2023 and 2027	DFS BlackRock® LifePath® 2025 Index Fund
Between 2018 and 2022	DFS BlackRock® LifePath® 2020 Index Fund
Between now and 2017	DFS BlackRock® LifePath® Retirement Index Fund I

HOW DOES IT WORK?

The further you are from retirement, the higher the proportion of the DFS BlackRock LifePath Index Fund in equities. Over time, the composition of your portfolio is automatically adjusted to reduce risk by shifting from a focus on equities to more fixed-income securities. This shift will happen automatically and gradually over time.

PORTFOLIOS



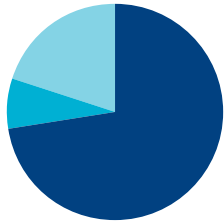
For illustrative purposes only. Allocations are subject to change. The Target Date at the end of the name designates an approximate year in which an investor plans to start withdrawing money

Portfolio mixes are for illustration only and do not represent the actual allocation of any Lifepath® portfolio. Note that if you have more than one plan, this option will apply to all of them.

OPTION 2 : LET ME DO IT

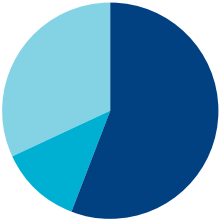
Build your own portfolio with the asset mix recommended below that corresponds to your investor profile. Select your funds from the list of Funds available under your plan.

Unlike the DFS BlackRock LifePath Index Funds, the composition of your portfolio **will not** automatically change over time. You are responsible for ensuring that your asset allocation continues to correspond to your investor profile as you age, or as your circumstances change.



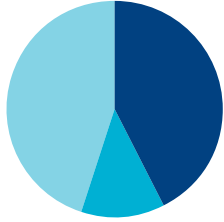
Secure

- Fixed Income: 65-80%
- Canadian Equity: 5-10%
- Foreign Equity: 15-25%



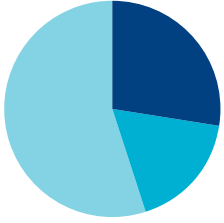
Moderate

- Fixed Income: 50-65%
- Canadian Equity: 10-15%
- Foreign Equity: 25-40%



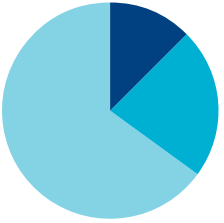
Balanced

- Fixed Income: 35-55%
- Canadian Equity: 10-15%
- Foreign Equity: 40-50%



Growth

- Fixed Income: 20-35%
- Canadian Equity: 15-20%
- Foreign Equity: 50-60%



Aggressive

- Fixed Income: 5-20%
- Canadian Equity: 20-25%
- Foreign Equity: 60-70%



FUNDS AVAILABLE IN YOUR PLAN

FIXED INCOME FUNDS			
FUND No.	FUND NAME	INVESTMENT OBJECTIVE	VOLATILITY
213	DGIA Money Market	Capital protection and moderate income by investing in a portfolio of high quality short-term notes of governments and corporations.	Low
290	Desjardins Enhanced Bond Fund (AllianceBernstein)	Steady income by investing in a broadly diversified portfolio of Canadian and foreign fixed income securities. The investments are actively managed.	Low +

CANADIAN EQUITY				
FUND No.	FUND NAME	INVESTMENT OBJECTIVE	STYLE	VOLATILITY
320	CC&L Canadian Equity Fund	Long term capital growth by investing in a diversified portfolio of Canadian equities	Core	High

FOREIGN EQUITY – AMERICAN EQUITY				
FUND No.	FUND NAME	INVESTMENT OBJECTIVE	STYLE	VOLATILITY
274	BlackRock® U.S. Equity Index Fund*	Long term capital growth by investing in a broadly diversified portfolio of U.S. stocks. The investments are passively managed	Index	High

FOREIGN EQUITY – GLOBAL EQUITY				
FUND No.	FUND NAME	INVESTMENT OBJECTIVE	STYLE	VOLATILITY
310	Baillie Gifford Global Equity	Long term capital growth by investing in a diversified portfolio of stocks of companies located throughout the world including emerging markets. Favours companies with superior earnings growth.	Growth	High

FOREIGN EQUITY – INTERNATIONAL EQUITY				
FUND No.	FUND NAME	INVESTMENT OBJECTIVE	STYLE	VOLATILITY
262	Baillie Gifford International Equity*	Long term capital growth by investing in a portfolio of stocks of companies located in Europe, Asia and other non-U.S. regions. Favours companies with superior earnings growth.	Growth	High

GUARANTEED FUND		
FUND No.	FUND NAME	INVESTMENT OBJECTIVE
156	5-Year Guaranteed Fund**	Intended to provide an alternative to a fixed rate of return

* Available for registered plans only.
 ** Your contributions received for a Guaranteed fund, totalling less than \$50, are deposited, in a daily interest account. They are automatically invested in the Guaranteed fund when the balance of this account reaches \$50. Available for registered plans only.

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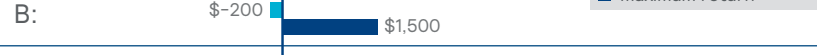


About the fees we charge

Please refer to your *Member Booklet* to get information on these fees

YOUR INVESTOR PROFILE

Your investment strategy is specific to you and should reflect your retirement dreams, your personal situation, and your risk tolerance. The following questionnaire will help you find out what kind of investor you are. Check the answer that you're most comfortable with.

QUESTION	✓	POINTS
1) You expect to retire in:		
5 years or less		0
6 to 10 years		5
11 to 15 years		11
16 to 20 years		15
21 years or more		19
2) How would you describe your financial situation today? Consider your age, bank accounts, current expenses, amount of principal paid off on your mortgage loan, ability to pay off your debts (credit cards, loans, etc.), emergency funds, existing retirement assets, etc.		
Unstable (a lot of debt and very little savings)		0
Somewhat unstable (a fair amount of debt and not much savings)		2
Pretty good (some debt, but some savings too)		6
Good (very little or no debt, and a fair amount of savings)		11
3) Your current annual family income before taxes, including pensions:		
Under \$30,000		2
Between \$30,000 and \$45,000		4
Between \$45,001 and \$60,000		6
Between \$60,001 and \$75,000		8
Over \$75,000		10
4) How often would you like to review information about the performance of the funds you invest in?		
Every day		0
Every month		2
Every six months		6
Once a year		9
5) How many months of net family income do you currently have set aside for unforeseen events or emergencies?		
Less than one month		0
Between one and three months		2
Between three and six months		6
More than six months		11

QUESTION	✓	POINTS
6) How would you react if you noticed fluctuations in your investments? You would:		
Sell off the ones that have gone down in value and buy more of those that have gone up in value		0
Increase the percentage of those that have gone down in value and sell off the ones that have gone up in value because you believe that sooner or later the situation will change		2
Watch how your investments perform over a few months and change your portfolio's asset mix if necessary		7
Keep your investments as they are without worrying because you invest for the long-term		15
7) A relative suggests putting the money you planned to save this year into a high-risk investment. The investment has a 50/50 chance of either tripling in value or losing everything within two years. What would you do?		
You would say "no" right away		0
You would consider it very carefully before making your decision		2
You would consider it briefly before making your decision		5
You would say "yes" right away		7
8) How would you describe your level of investment knowledge?		
Poor I don't know anything about investments		0
Limited I understand a bit about the basics but I don't know how to apply that to my own financial situation		2
Moderate I understand the basic principles and periodically I look at how my investments are doing		6
Good I have a thorough understanding of the various investment categories and risk levels, and I like to follow the financial markets and the economy		9
9) If the markets go through a turbulent period, how much of a temporary drop (e.g., one year) in the value of your investments could you tolerate?		
None		0
Up to 10%		2
Between 10% and 20%		8
More than 20%		15
10) Over time, investment returns may fluctuate. If you had \$10,000 to invest, how much fluctuation would you be comfortable with after one year?		
A: 		0
B: 		4
C: 		9
D: 		14
CALCULATE YOUR TOTAL:		

INVESTOR PROFILES

SECURE 0 TO 20 POINTS	<p>You have a low risk tolerance to market fluctuations.</p> <p>You are comfortable investing primarily in fixed income investments with little exposure to equity investments.</p>
MODERATE 21 TO 40 POINTS	<p>You have a low to moderate risk tolerance to market fluctuations.</p> <p>You are comfortable investing in fixed income investments with a slight exposure to equity investments.</p>
BALANCED 41 TO 60 POINTS	<p>You have a moderate risk tolerance to market fluctuations.</p> <p>You are comfortable investing in a balanced combination of equity and fixed income investments.</p>
GROWTH 61 TO 80 POINTS	<p>You have a relatively high risk tolerance to market fluctuations.</p> <p>You are comfortable investing equity investments with some exposure to fixed income investments.</p>
AGGRESSIVE 81 POINTS AND OVER	<p>You have a high risk tolerance to market fluctuations.</p> <p>You are comfortable investing equity investments with a low exposure to fixed income investments.</p>

As your life situation changes, so may your tolerance for risk. Complete the questionnaire every couple of years to make sure that the investment choices you made are still right for you.

HOW DO YOU STAY ON TRACK?

We have the tools to support you every step of the way – from the moment you enrol in the plan to when you're ready to retire. Here's how to stay on track.

YOUR FINANCIAL STATEMENT

Your statement gives you a detailed picture of where you are now and where you're going. You'll see all your account information, including its current value, personal rates of return, your investor profile, and investment options. All the information you entered into **On Target Retirement**® also appears on the statement.

A newsletter is included as part of the statement and offers some helpful tips on saving for retirement.

For convenience and to help the environment, choose an electronic statement instead of paper.

YOURWAYMOBILE.CA

"Your mobile account" gives you secure access to the mobile version of your participant services website (use the same login). You can view your account information such as asset allocation, rates of return, and transactions.



The "Calculator" (no login necessary) will help you better understand your spending habits. Simply answer a brief questionnaire.

YOUR WAY DESJARDINS APP

Get "Education on the go" with the *Your way Desjardins* app:

1. On your iPhone, iPad or Android, simply download an app called *Your Way Desjardins*.
2. Hold your device over the image of this Penny dollar



3. Penny will ask you what you'd like to learn. Several pennies, will appear – each one featuring a financial and retirement planning topic. Touch the one that interests you to launch a video.

CUSTOMER CONTACT CENTRE

If you need more guidance, call us at **1-844-861-3323** Monday through Friday 8 a.m. to 8 p.m. EST.

PARTICIPANT SERVICES WEBSITE

From reviewing your plan details to making changes and completing transactions, the website is a one-stop resource for all your retirement planning.

- Go to www.dfs.ca/planisphere/participant
- First time users click "Register now". You'll need your group number and participant number to create your user ID and password.
- Use these handy shortcuts to quickly find what you're looking for.



ON TARGET RETIREMENT

Are you saving enough? **On Target Retirement** is an easy-to-use tool on the Participant Services Website. Access this tool to help see if you're on track and what you need to do if you're not.

- Simply confirm your annual income and how much you contribute. On Target Retirement does the rest.



- It's flexible. Try different scenarios to see how increasing your retirement age will affect your goal.
- Your results will appear on your statement and on your homepage every time you log in so you'll always know whether you're on track.

GLOSSARY

No matter how plain and simple you want to make it, when it comes to retirement planning, some things just need a bit more explanation. Here is a glossary of terms to help you.

A

ALTERNATIVE

Investments that tend to perform differently relative to traditional stocks and bonds. They are an effective way to obtain diversification.

ANNUITY

A contract sold by a life insurance company to you, the annuitant, that guarantees a series of fixed or variable payments at retirement (or at another future time) in exchange for a lump sum.

ASSETS

Anything an individual or corporation owns or is owed (such as cash, accounts receivable, inventory etc.).

ASSET ALLOCATION

The distribution of your assets among various investment alternatives offered under your group retirement savings program (guaranteed, balanced, equity, fixed income, and specialty funds) in order to diversify and reduce risk.

ASSET CLASS

A category of investment such as stocks, bonds or cash.

B

BALANCED FUND

A fund that generally includes a range of asset classes which typically combines stocks and bonds in varying proportions. This fund usually has the effect of “balancing” growth and income.

BENEFICIARY

A person (an individual, institution, estate, etc.) which receives or may become eligible to receive assets under a will, insurance policy, retirement account, annuity or other contract.

BOND

A debt instrument issued by a government or a corporation for a set period with the purpose of

raising capital by borrowing; the issuer agrees to pay back your money at the end of a pre-set term along with interest.

BOND FUND

A fund that invests in bonds, with the objective of providing stable income with low capital risk.

BOOK VALUE

The value for which a security is purchased (also called acquisition value.)

C

CANADIAN INFLATION-LINKED BONDS (ILBs)

Securities designed to help protect investors from inflation. Primarily issued by the Canadian government, ILBs are indexed to inflation so that the principal and interest payments rise and fall with the rate of inflation.

CANADA PENSION PLAN (CPP)

A contributory, earnings-related social insurance program, available in all provinces except Quebec, that ensures a measure of protection to a contributor and their family against the loss of income due to retirement, disability and death.

CAPITAL

Money available for investment.

CAPITAL GAIN

Profit resulting from the sale of an investment.

CAPITAL LOSS

Loss resulting from the sale of an investment.

COMPOUNDING

The process whereby the value of an investment increases over time due to compound interest.

COMPOUND INTEREST

Interest which is calculated not only on the initial principal amount, but also on the increased value of the investment due to accumulated interest.

CONSUMER PRICE INDEX (CPI)

An index that measures the change in the cost of a fixed basket of consumer goods and services and is an indicator of inflation.

D

DEFERRED PROFIT SHARING PLAN (DPSP)

A plan through which a plan sponsor pays a share of the company's profits to employees.

DIVERSIFICATION

A strategy that helps reduce the risk associated with classes and investing. When you diversify, you are spreading your assets over a range of investment options to reduce your exposure to risk (the asset loss of one investment can be offset by the gain of another one).

DIVIDEND

A portion of a corporation's profits distributed in cash or in shares to its shareholders.

DOLLAR-COST AVERAGING

An investment strategy in which investments are purchased in fixed dollar amounts at regular intervals, regardless of what direction the market is moving, thereby averaging the cost per interval.

E

EMERGING MARKET

A financial market of a developing country with low to middle per capita income.

EQUITY

Ownership in a company through the purchase of shares.

EQUITY FUND

A fund that invests in stocks, with the objective of capital growth.

ESTATE

All of the property, entitlements and obligations at the time of a person's death.

F

FIXED INCOME FUND

A fund that invests in fixed income investments such

as money market securities, bonds and mortgages, with the objective of providing stable income with minimal capital risk.

FOREIGN INVESTMENTS

Investments in securities issued by non-Canadian companies.

FIDUCIARY (TRUSTEE)

An individual or corporation holding assets for another party, usually with the legal authority and duty to make decisions regarding financial matters on behalf of the other party.

G

GLOBAL EQUITIES

Stocks or shares in companies from across the world, offering investors broad exposure to some of the best-known companies in the world across a range of sectors, industries and regions.

GOVERNANCE

The structure and processes under which a retirement plan is administered and monitored to ensure that fiduciary and other obligations with respect to the retirement plan are fulfilled.

GROSS RATE OF RETURN

The rate of return of a portfolio before deducting investment management fees.

GUARANTEED DEPOSITS

Also known as Guaranteed Investment Certificates (GICs) or term deposits. These are deposits that guarantee 100% of your capital.

H

HISTORICAL VOLATILITY

The degree or level of up and down movement in a value over time.

I

INDEX

A tool designed to measure price changes of an overall market, such as the stock market or the bond market. For example, the S&P/TSX index tracks the performance of a large basket of Canadian stocks.

INDEX FUND

A passively managed fund that tries to mirror the performance of a specific index attempting to match its performance.

INFLATION

The general rise in prices of goods and services in an economy. Inflation is measured by the Consumer Price Index (CPI).

INTEREST

Interest is a fee paid on borrowed assets. It is paid by a borrower to a lender for the use of his money.

INVESTMENT MANAGEMENT FEES

The amount charged to a fund to cover the expenses incurred for its management and for all or part of the plan administration costs.

L

LIFE INCOME FUND (LIF)

A type of Registered Retirement Income Fund (RRIF), under which the owner must withdraw each year an amount subject to minimum and maximum percentages prescribed by the Income Tax Act and pension legislation.

LIQUIDITY

The ability of an asset to be converted into cash quickly without adversely affecting its price.

LOCKED-IN FUNDS

Money originating from a pension plan which cannot be cashed-out and must be used at retirement to provide a lifetime retirement income.

LOCKED-IN RRSP

A type of Registered Retirement Savings Plan (RRSP) subject to pension legislation, which must be used to purchase an annuity or be transferred to a Life Income Fund (LIF).

LOCKED-IN RETIREMENT ACCOUNT (LIRA)

An account into which pension savings are transferred and that can't be withdrawn until retirement.

M

MARKET VALUE

The value of a security on the market assuming the investment is being sold on a particular date.

MATURITY

When a loan, bond or debt becomes due for payment.

MONEY MARKET FUND

A fund that invests primarily in treasury bills and other low risk short-term securities.

N

NON-REGISTERED SAVINGS PLAN (NRSP)

A non-registered savings plan is a plan under which contributions made by members are not tax deductible. Any withdrawals made from such a plan are not taxable.

O

OLD AGE SECURITY (OAS)

A federal government pension paid monthly to Canadians age 65 and over, who have lived in Canada for at least ten years.

P

PARTICIPANT

An individual who participates in a retirement savings plan set up by an employer or an association.

PENSION ADJUSTMENT

The value of the benefits you earn under your Deferred Profit Sharing Plan (DPSP) or your Implied Pension Plan (SPP). This value is used to calculate the amount of allowable contributions under RRSP.

PERSONALIZED RATE OF RETURN (PRR)

The specific performance of your investments over a selected period of time.

PLAN SPONSOR

An employer or association that sets up a retirement savings plan.

PORTFOLIO

The collection of all the securities owned by an individual, an institutional investor or a pooled fund.

Q

QUARTILE

A measure used to compare the return of a fund against a universe of similar funds.

QUEBEC PENSION PLAN (QPP)

A contributory, earnings-related government program in Quebec that ensures a measure of protection to a contributor and their family against the loss of income due to retirement, disability and death.

R

RATE OF RETURN

The ratio of money gained or lost (whether realized or unrealized) on an investment relative to the amount of money invested.

REAL ESTATE

Investments in equity securities of real estate companies and investment trusts that invest in income-producing property.

REGISTERED RETIREMENT INCOME FUND (RRIF)

A retirement fund in which assets accumulated in an RRSP may be converted to provide retirement income.

REGISTERED RETIREMENT SAVINGS PLAN (RRSP)

An account that provides tax benefits for saving for retirement. The RRSP contributions are tax deductible and the taxes are deferred until the money is withdrawn.

RETURN

Return is the income or profit your investment made for you.

RISK

The probability of actual return being less than the expected return.

RISK TOLERANCE

The ability to withstand volatility in the value of an investment, which may vary based on your investment horizon, knowledge and objectives.

S

SHARE

A certificate representing one unit of ownership in a stock.

SIMPLIFIED PENSION PLAN (SPP)

A defined contribution pension plan set up on behalf of the employer and administered by a financial institution, which assumes the duties that are usually the responsibility of the employer and its pension committee.

STOCK

An ownership interest in a corporation.

STOCK MARKET INDEX

A tool that measures the performance of the securities market based on the performance of a group of investments that it represents.

T

TAX FREE SAVINGS ACCOUNT (PLAN) (TFSA)

An account that provides tax benefits for saving in Canada where investment income, including capital gains, are not taxed, even when withdrawn.

U

UNIT VALUE

The total market value of an investment fund divided by the number of units outstanding.

V

VESTING

The right of an employee to plan sponsor's contributions made to the plan, upon termination of employment.

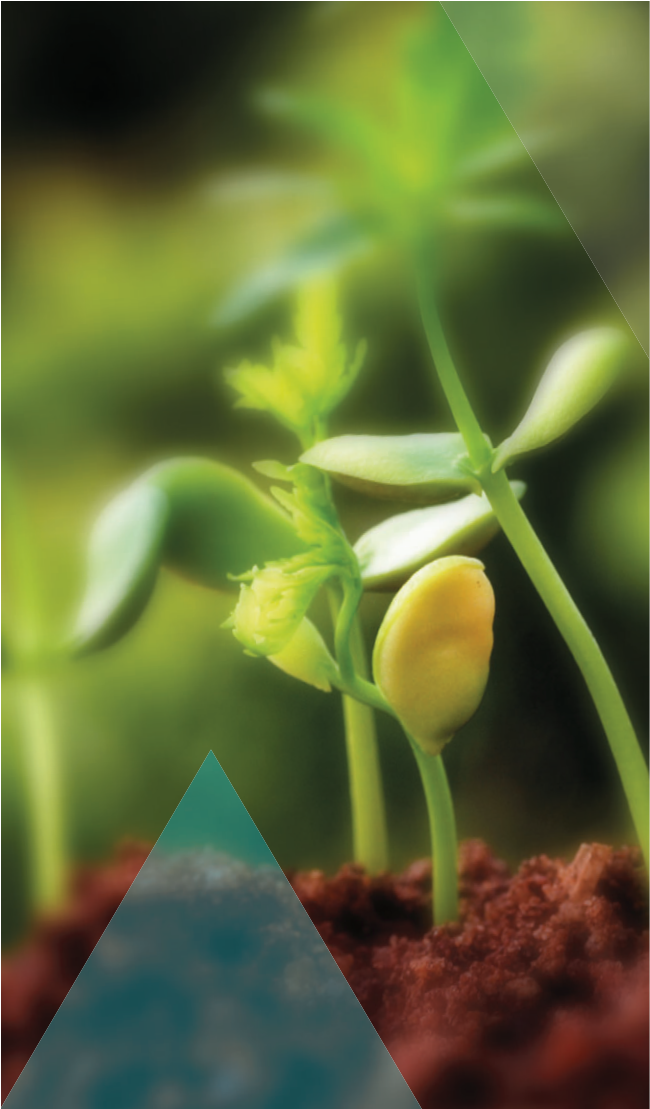
VOLATILITY

The rate at which the price of a security moves up and down.

Y

YIELD

The annual rate of return on an investment.



ABOUT DESJARDINS INSURANCE

Desjardins Insurance has been offering a wide range of life and health insurance and retirement savings products to individuals, groups and businesses for more than a century.

As one of Canada's five largest life insurers, they oversee the financial security of over five million Canadians from offices across the country.

Desjardins Insurance is part of Desjardins Group, the country's leading cooperative financial group.

GROUP RETIREMENT SAVINGS

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