Frequently asked questions

Why are we changing retirement recordkeepers?

By moving to Canada Life, your benefits and savings plans will be under the same recordkeeper. You'll benefit from:

- Streamlined access to customer support, including a toll-free customer service line dedicated to CBBenefits members.
- A single website for both your group benefits and retirement and savings plans – My Canada Life at Work™.
- Access to our member guides – a licensed health and wealth professional who can provide you with one-on-one support to help you make the most of your plans.
- Tools and resources to help support your financial, physical and mental well-being.

Is anything changing with the retirement program?

The plan rules remain the same, however, your fund line up is changing from Target Risk funds to Target Date funds. Target Date funds are built with your retirement year in mind. The fund is invested in more equities to help maximize growth during your early savings years. Then they shift your investments to become more conservative as you approach your retirement.

What kind of advice services does Canada Life offer?

We know how important it is to have personalized guidance and advice when it comes to your financial, physical and mental well-being. That's why you're invited to meet with a member guide to help you make the most of your plans.

What are plan member guides?

Our member guides are non-commissioned professionals licensed to provide advice on both benefits and retirement savings plans. Since financial and physical health are deeply linked, these specialists can help you create a holistic wellness plan. It's a complimentary service – and easy to use!

How does this service work?

Book a virtual or phone meeting with a member guide through the CBBenefits Welcome site. Member guides are often available through virtual or phone meetings outside of standard workday hours, so you don't have to rearrange your own schedule. Your family members are welcome to join the discussion.

You'll start with a 30-minute meeting. During this time your member guide can help you enrol in the TFSA or help you in understanding the features of your pension plan. They'll spend time getting to know you and understand your unique needs and goals. This will help them make the best recommendations for you. Your member guide will schedule follow up calls to help you keep your goals on track and make sure you continue to maximize your plan. Or you can easily schedule a meeting through the booking tool any time. You can connect with the same member guide throughout your time in the CBBenefits plan – and beyond!

Approaching retirement?

As you approach retirement contact your member guide. They'll connect you with an investment and retirement specialist to help you through the transition. You can meet with these specialists in the months leading up to your retirement to help you understand your income options and guide you through the decisions you'll need to make. They can help simplify what could otherwise be a complex process.

Leaving your job?

You can still access both member guides and investment and retirement specialists for guidance on your ongoing benefits and savings options.

I'm retiring this year, what does that mean for me?

If you're approaching retirement, an investment and retirement specialist will lead you through the process. Our salaried professionals are experts in retirement financial services and are focused on helping you make the best decisions for your future. They can help you understand the federal and provincial rules around retirement income as you enter this next phase.

Book a meeting through the Welcome site, email retirementready@canadalife.com or call 1-833-900-3853, Monday to Friday from 8 a.m. to 8 p.m. ET.

What happens if I leave my job after the pension plan transitions to Canada Life in July?

We'll send you a Disclosure package explaining the transfer out options available to you including moving your funds to the CBBenefits RIF/LIF program.

What happens if I want to transfer to the CBBenefits RIF/LIF?

Your funds will transfer to the CBBenefits RIF/LIF program with us with the support of the investment and retirement specialist.

To meet with an investment retirement specialist, you can book a meeting through the Welcome site, email retirementready@canadalife.com or call 1-833-900-3853, Monday to Friday from 8 a.m. to 8 p.m. ET.

What do I need to do?

We've taken care of moving your plan details over from Sun Life, so you only need to focus on using the plan. Here's what you'll need to do:

- Visit the Welcome site for information on the move (**welcome.canadalife.com/cbbenefits**).
- Attend an information session offered from June 16 to June 30. Register using the link on the Welcome site.
- Book a meeting with a member guide through the Welcome site.

If you have a group benefits plan with Canada Life: Be sure you've registered for My Canada Life at Work. Confirm that your personal details are up to date. You'll see your savings plan on My Canada Life at Work on July 8, and you will see your transferred balances July 19.

If you don't have a group benefits plan: You'll need to register for My Canada Life at Work (**mycanadalifeatwork.com**) for online access to your savings plan. If you need help registering call the technical support line at 1-888-222-0775 Monday to Friday from 8 a.m. to 8 p.m. ET.

When will my savings plan contributions be directed to Canada Life?

Your contributions will be directed to Canada Life starting in July 2022. We encourage you to review your account once it's transferred from Sun Life to confirm all information is accurate.

What else do I have access to through Canada Life?

Canada Life offers member access to additional health and wealth resources including:

- Health Connected – a wellness platform with resources including health assessments, nutrition and fitness planning, digital coaching and options to engage in challenges with your community to keep you motivated.
- Workplace Strategies for Mental Health (**workplacestrategiesformentalhealth.com**) – an online resource to help improve psychological health and safety in the workplace and beyond.
- Smart Path (**smartpathnow.com**) – find tools, calculators and information to help you save for the future.

Where can I get more information on the retirement and savings plan?

Starting on July 4, 2022, you can call the Canada Life customer service line dedicated to CBBenefits members. You can get help for both your benefits and retirement plans and technical support if you need help registering.

Call 1-833-900-3853 Monday to Friday from 8 a.m. to 8 p.m. ET or log in to **mycanadalifeatwork.com**.