

THE VOLUNTARY SAVINGS PLAN (VSP) HELPS YOU SAVE MORE MONEY IN MORE WAYS THAN ONE!

SAVE INCOME TAX BY TAKING ADVANTAGE OF THE CANADA POST VSP.



The Canada Post Voluntary Savings Plan (VSP) makes it easier for you to save for retirement and grow your retirement savings faster. The deadline for making Registered Retirement Savings Plan (RRSP) contributions for the 2016 tax year is **March 1, 2017**. Did you know that just like an RRSP, your VSP contributions reduce the income tax you pay?¹

There are many benefits to contributing to the VSP:

- **Low management fees:** Take advantage of lower investment management fees than those offered to individuals by banks and financial institutions. Lower fees can save you a significant amount of money over the long term.

- **Two convenient ways to contribute:**

1. Regular contributions by payroll deductions: When you contribute by payroll deduction, your contributions are deducted before your income tax is calculated, so you benefit from the tax savings on your pay right away. It is convenient and if you contribute now, you will avoid the last minute rush of contributing to an RRSP at the same time next year. Watch a short [video](#) on the advantages to contributing this way.

Make sure you're maximizing your optional contributions to your Defined Contribution (DC) pension first, to ensure you're receiving the full Canada Post match. Then, consider contributing as much as you can to the VSP.

2. Lump sum contributions: You can make lump sum contributions to your VSP at any time. As long as you have RRSP contribution room remaining, you will receive a tax deduction on your lump sum contribution. **To reduce your income tax for the 2016 fiscal year, contribute by lump sum to the VSP before Wednesday, March 1, 2017.**



Note: Canada Post will not make contributions to the VSP.

¹Subject to personal contribution limits as defined by the *Income Tax Act* (Canada). You are responsible for ensuring that you do not exceed your overall RRSP limit, including contributions to your DC pension, Group RSP and VSP. Contributing to the VSP may not be right for you if you reach the maximum limit in contributions to an RRSP as set by the Canada Revenue Agency and don't have unused contribution room from previous fiscal years.



To maximize your savings through your Canada Post VSP:

Choose how you want to contribute:

Regular contributions by payroll deductions:

Complete all sections of the *Canada Post Voluntary Savings Plan (VSP) enrolment form* and return it to the address as indicated on the form. Your contributions will start on the first day of the pay period immediately following the day your enrolment form is received by Canada Post.

Lump sum contributions:

If you are not enrolled in the VSP: You will need to open a VSP account. Complete all sections of the *Canada Post Voluntary Savings Plan (VSP) enrolment form*. In section 6 of the form, enter 0% if you do not wish to contribute by payroll deduction. **In order for your contribution to apply to the 2016 income tax year, you must email the enrolment form to grscp@sunlife.com or fax it to 1-866-231-8947 no later than 4 p.m. ET on Monday, February 27, 2017.** You must also send the original enrolment form to the address indicated on the form. Once you set up your VSP account, follow the instructions “**If you are enrolled in the VSP**” below.

If you are enrolled in the VSP: To make a lump sum contribution use your Sign-in ID and password to sign into my mysunlife.ca. In the VSP section of **my financial future**, choose **my financial centre > Requests > Lump-sum contributions** and follow the instructions. Or, you can contact Sun Life Financial at **1-866-733-8612** from 8 a.m. to 8 p.m. ET Monday to Friday and a Customer Care Centre representative will help you.

Did you know?

The **my Sun Life mobile app** allows you to make lump sum contributions to your VSP from the palm of your hand. Before you can use this feature, you will need to set up your investment instructions from the desktop version of mysunlife.ca. Once that's done, you're ready to save on the go!



Choose the VSP advantage!

If you require assistance please contact the Sun Life Financial Customer Care Centre at **1-866-733-8612** from 8 a.m. to 8 p.m. ET Monday to Friday.

PLEASE NOTE: This information is meant for educational and illustrative purposes only. It is not meant to be tax advice. You should consult a tax professional for specific tax advice.