



Carpenters' Residential *Pension* Plan

June 3, 2023





Agenda

- Preparing for your future
- Choosing the right funds for you
- How to read a statement
- Are you online?
- Protect your loved ones
- How Manulife can help
- Q & A



Preparing for
your *future*



Adding up your retirement years

- The average Canadian retirement age is 64
- Life expectancy for a woman is 86.5
- Life expectancy for a man is 83.5

Source:

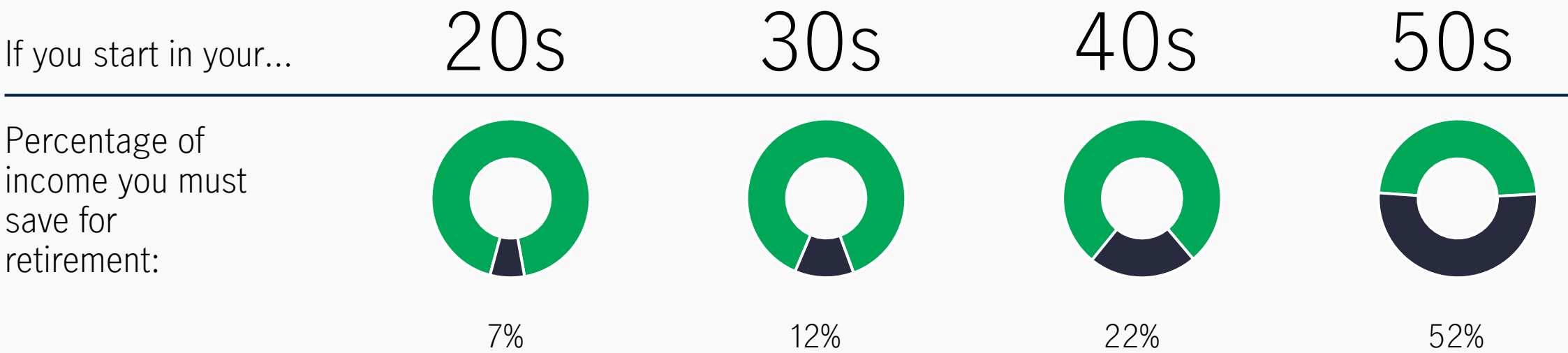
Average life expectancy (based on age 65): Statistics Canada, CANSIM, table 102-0512

Average retirement age (Private sector): Source: Statistics Canada, Table 282-0051



Put time on *your side*

The earlier you start saving the better, but it's never too late!



Where your *retirement income* may come from

Canadians generally rely on three distinct sources of retirement income

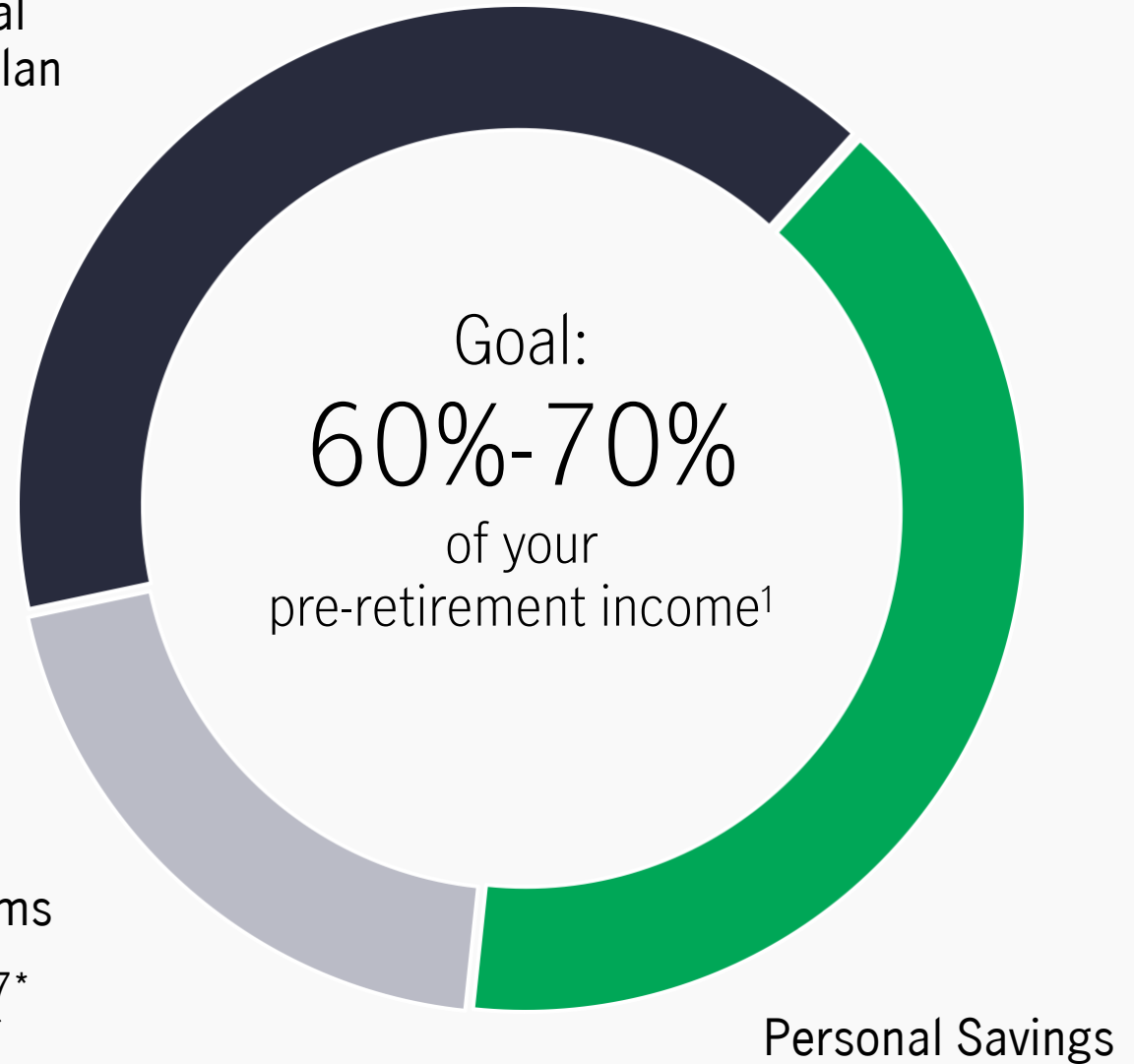
Carpenters'
Residential
Pension Plan

Gov't Programs

CPP - \$1,306.57*

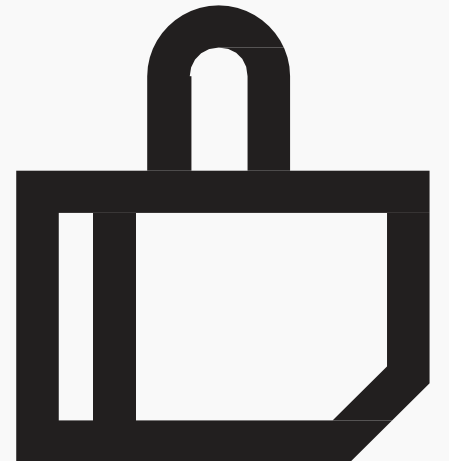
OAS - \$687.56*

Personal Savings



Advantages of your Program

- Contributions made through your Carpenters collective agreement help boost your retirement savings
- Pay-yourself-first
- Competitive investment fees
- Financial advice
- Convenient access to online resources
- Savings consolidation



Your Program *details*

Registered Pension Plan (RPP)

How much do you contribute?

You are not required to contribute to the Plan unless your collective agreement specifies otherwise. You may make Voluntary Member Contributions to the Plan, including transferring money into the Plan from another pension plan.

How much does your employer contribute?

Each month, your employer is required to remit contributions to the Pension Plan in accordance with the collective agreement or other agreement with the Union.

Your Program *details*

Registered Pension Plan (RPP)

Can you transfer money into this plan?

Yes, you can transfer amounts from other pension plans.

Can you make lump sum contributions?

No.

Your Program *details*

Registered Pension Plan (RPP)

Can you take money out of this plan?

Yes, if you have contributed voluntary member contributions.

Each calendar year your first in-service withdrawal or transfer to another carrier is free. Any subsequent in-service withdrawals or transfers will incur a charge of \$25 per request. This fee will be deducted from your withdrawal or transfer amount. You can withdraw or transfer out only your voluntary contributions or transfer out monies from another pension plan

What happens when you leave or retire?

The full value of the account belongs to you.

What happens when you die?

Your beneficiaries are entitled to the amount set by you.



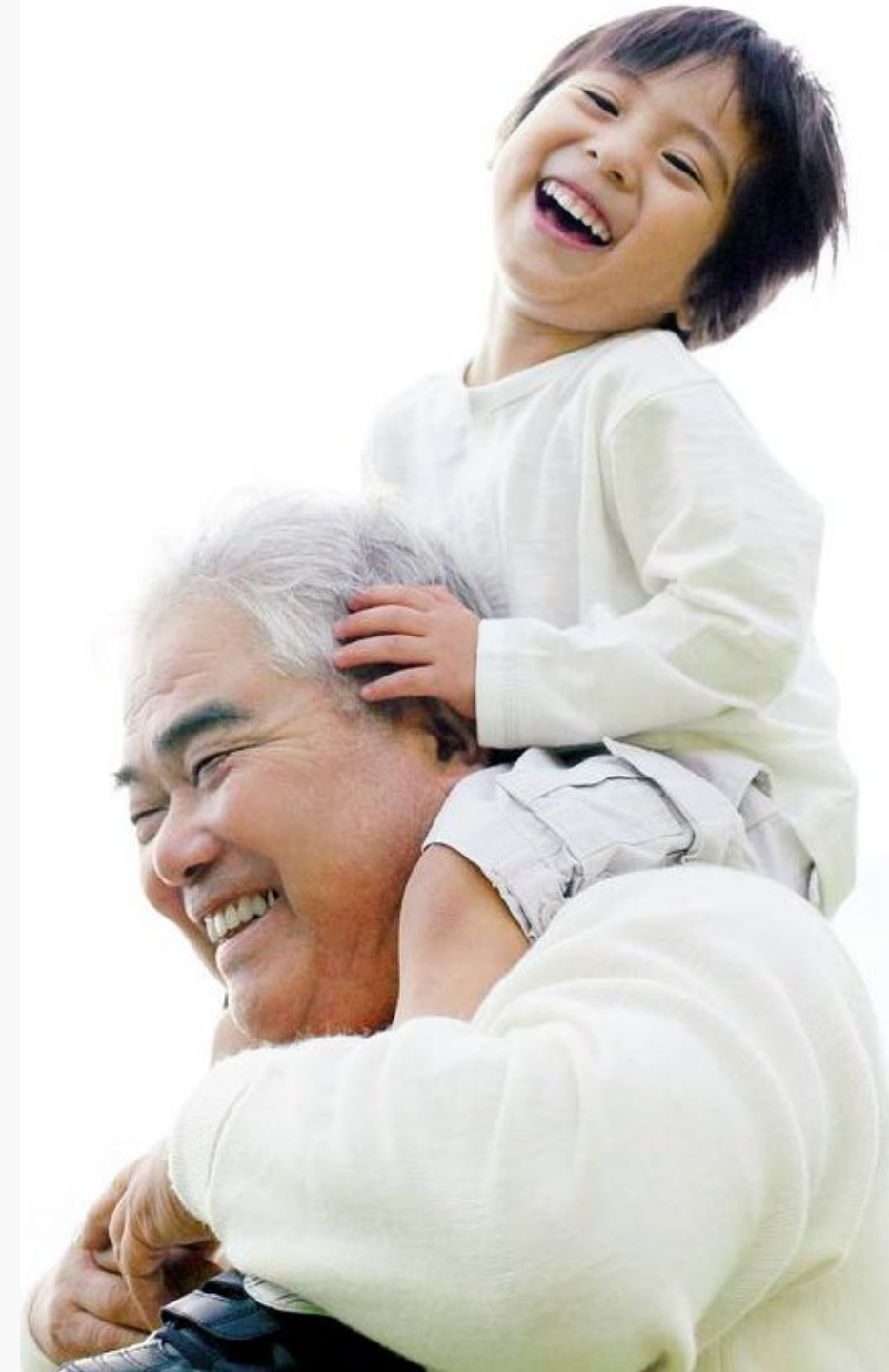
Will you have
enough when you
retire?



Security against outliving your retirement savings

The Group IncomePlus solution...

- Guaranteed Annual Income Amount for life
 - An opportunity to capture market growth
 - Income will not be reduced - even if markets decline
-
- You are eligible to receive guaranteed retirement income if you:
 - are at least age 60
 - have participated in Group IncomePlus for a minimum of 5 years



Group IncomePlus Guarantee

$$\begin{array}{|c|} \hline \text{Annual} \\ \text{retirement} \\ \text{income} \\ \hline \end{array} = \begin{array}{|c|} \hline 4\% - 5\% \text{ of} \\ \text{Guaranteed} \\ \text{Benefit Base} \\ \hline \end{array}$$

- No minimum contributions
- Guaranteed Benefit Base
 - Starts with the first dollar you invest
 - Grows with every dollar you contribute

Annual Guaranteed Benefit Base Enhancement

- On your birthday each year, you receive an enhancement of 3% to your Guaranteed Benefit Base
 - Calculated using your average daily Guaranteed Benefit Base balance throughout the year
- Annual enhancement continues until you move your assets to the Group Retirement Income Plan



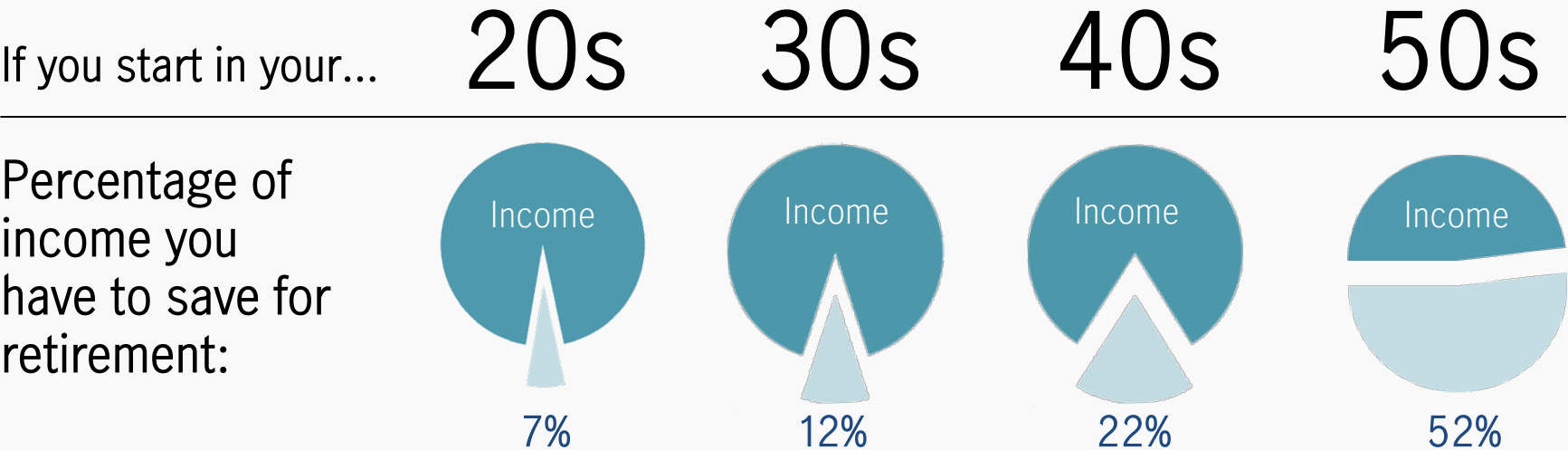
The Spousal Income Option

$$\begin{array}{|c|} \hline \text{Annual} \\ \text{retirement} \\ \text{income} \\ \hline \end{array} = \begin{array}{|c|} \hline 3.5\% - 4.5\% \text{ of} \\ \text{Guaranteed} \\ \text{Benefit Base} \\ \hline \end{array}$$

- Pays over the lifetime of you and your spouse
- Both of you must be 60 or older
- You (the member) must have participated in Group IncomePlus for at least five years

Put time on your side

By starting early, you can contribute less to achieve your retirement goals.



For illustration purposes only

Group IncomePlus Scenario Salaried

Scenario 1: Contributions begin at age 25

Gross Income(\$)	Age 50 Account Value	Age 55 Account Value	Age 60		Age 65	
			Account Value	Guaranteed * Annual Income	Account Value	Guaranteed* Annual Income
70,000	\$438,940	\$629,228	\$883,877	\$35,355	\$1,224,654	\$61,233
80,000	\$501,646	\$719,118	\$1,010,145	\$40,406	\$1,399,604	\$69,980
90,000	\$564,352	\$809,008	\$1,136,413	\$45,457	\$1,574,555	\$78,728
100,000	\$627,058	\$898,898	\$1,262,681	\$50,507	\$1,749,505	\$87,475

*Guaranteed annual income is 4% of account value at age 60 and 5% of account value at age 65.

The information above is for illustrative purposes only and does not reflect actual amount that would be received at retirement.

For full details, read and understand 'The Bold Print' at Manulife.ca/groupincomeplus

Assumptions:

Salary is the same each year and annual contributions are made at the beginning of the year and remain at 10% of salary. Annual rate of return is 6% (annual compounding). No withdrawals made until retirement. No additional contributions made (regular payroll contributions only). Withdrawal of funds begins immediately at retirement.

Group IncomePlus Scenario Hourly

Scenario 1: Contributions begin at age 25

Hours Worked	Contributions (\$)	Age 50	Age 55	Age 60		Age 65	
		Account Value	Account Value	Account Value	Guaranteed * Annual Income	Account Value	Guaranteed* Annual Income
1,000	2,000	\$125,412	\$179,780	\$252,536	\$10,101	\$349,901	\$17,495
2,000	4,000	\$250,823	\$359,559	\$505,072	\$20,203	\$699,802	\$34,990

*Guaranteed annual income is 4% of account value at age 60 and 5% of account value at age 65.

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For full details, read and understand 'The Bold Print' at Manulife.ca/groupincomeplus

Assumptions:

Hours worked are the same each year and annual contributions are made at the beginning of the year and remain at \$2 per number of hours worked.

Annual rate of return is 6% (annual compounding)

No withdrawals made until retirement

No additional contributions made (regular payroll contributions only)

Withdrawal of funds begins immediately at retirement

Group IncomePlus Scenario Salaried

Scenario 2: Contributions begin at age 35

Gross Income (\$)	Age 50 Account Value	Age 55 Account Value	Age 60		Age 65	
			Account Value	Guaranteed* Annual Income	Account Value	Guaranteed* Annual Income
70,000	\$190,490	\$296,746	\$438,940	\$17,558	\$629,228	\$31,461
80,000	\$217,703	\$339,138	\$501,646	\$20,066	\$719,118	\$35,956
90,000	\$244,916	\$381,531	\$564,352	\$22,574	\$809,008	\$40,450
100,000	\$272,129	\$423,923	\$627,058	\$25,082	\$898,898	\$44,945

*Guaranteed annual income is 4% of account value at age 60 and 5% of account value at age 65.

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Assumptions:

Salary is the same each year and annual contributions are made at the beginning of the year and remain at 10% of salary. Annual rate of return is 6% (annual compounding). No withdrawals made until retirement. No additional contributions made (regular payroll contributions only). Withdrawal of funds begins immediately at retirement.

Group IncomePlus Scenario Hourly

Scenario 2: Contributions begin at age 35

Hours Worked	Contributions (\$)	Age 50	Age 55	Age 60		Age 65	
		Account Value	Account Value	Account Value	Guaranteed* Annual Income	Account Value	Guaranteed* Annual Income
1,000	2,000	\$54,426	\$84,785	\$125,412	\$5,016	\$179,780	\$8,989
2,000	4,000	\$108,852	\$169,569	\$250,823	\$12,541	\$359,559	\$17,978

*Guaranteed annual income is 4% of account value at age 60 and 5% of account value at age 65.

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For full details, read and understand 'The Bold Print' at Manulife.ca/groupincomeplus

Assumptions:

Hours worked are the same each year and annual contributions are made at the beginning of the year and remain at \$2 per number of hours worked.

Annual rate of return is 6% (annual compounding)

No withdrawals made until retirement

No additional contributions made (regular payroll contributions only)

Withdrawal of funds begins immediately at retirement

Group IncomePlus Scenario Salaried

Scenario 3: Contributions begin at age 45

Gross Income (\$)	Age 50 Account Value	Age 55 Account Value	Age 60		Age 65	
			Account Value	Guaranteed* Annual Income	Account Value	Guaranteed* Annual Income
70,000	\$51,757	\$111,090	\$190,490	\$7,620	\$296,746	\$14,837
80,000	\$59,151	\$126,960	\$217,703	\$8,708	\$339,138	\$16,957
90,000	\$66,545	\$142,829	\$244,916	\$9,797	\$381,531	\$19,077
100,000	\$73,938	\$158,699	\$272,129	\$10,885	\$423,923	\$21,196

*Guaranteed annual income is 4% of account value at age 60 and 5% of account value at age 65.

The information above is for illustrative purposes only and does not reflect actual mount that would be received at retirement.

For full details, read and understand 'The Bold Print' at Manulife.ca/groupincomeplus

Assumptions:

Salary is the same each year and annual contributions are made at the beginning of the year and remain at 10% of salary. Annual rate of return is 6% (annual compounding). No withdrawals made until retirement. No additional contributions made (regular payroll contributions only). Withdrawal of funds begins immediately at retirement.

Group IncomePlus Scenario Hourly

Scenario 3: Contributions begin at age 45

Hours Worked	Contributions (\$)	Age 50	Age 55	Age 60		Age 65	
		Account Value	Account Value	Account Value	Guaranteed* Annual Income	Account Value	Guaranteed* Annual Income
1,000	2,000	\$14,788	\$31,740	\$54,426	\$2,177	\$84,785	\$4,239
2,000	4,000	\$29,575	\$63,480	\$108,852	\$4,354	\$169,569	\$8,478

*Guaranteed annual income is 4% of account value at age 60 and 5% of account value at age 65.
The information above is for illustrative purposes only and does not reflect actual amount that would be received at retirement.
For full details, read and understand 'The Bold Print' at Manulife.ca/groupincomeplus

Assumptions:

Hours worked are the same each year and annual contributions are made at the beginning of the year and remain at \$2 per number of hours worked.

Annual rate of return is 6% (annual compounding)

No withdrawals made until retirement



No additional contributions made (regular payroll contributions only)

Withdrawal of funds begins immediately at retirement

How to read a statement



Account balance



John Brown
123 Any Street
Anytown ON
A1A 2B2

Annual report:
Looking ahead
to your retirement
January 1, 2018 to December 31, 2018

ABC Company Limited

John Brown
The current value of your account is **\$10,796.30**. If you continue making your average monthly contributions until you retire at age 65, your estimated income during your retirement will be **\$44,700*** each year.

\$44,700

Your estimated annual retirement income

\$51,000

Your annual retirement income goal

You've made a great start but it's time to make some changes if you want to reach your goal. Visit www.manulife.ca/GRO to try different retirement income projections and to get more details about this calculation.

Want to learn more about your estimated annual retirement income? Turn to page 2 for more information.

*Your estimated income at retirement is expressed in today's dollars. It is an estimate of how much your future annual income would be worth today.
Your estimated annual retirement income is an illustration only, not a guarantee of what you will have when you reach retirement age. Your actual retirement income may be higher or lower depending on the performance of your investments. Neither Manulife, nor any of its agents, employees, or representatives are providing legal, tax, or investment advice. All contributions are subject to plan and legislative limits.

Your customer number
123456789

Plan you are a member of
Group Savings Plan

Important information

- ▶ Your investor style is **balanced**. Your investment mix **is not consistent** with your investor style. See page 4 for details.
- ▶ You are **currently not on track** to achieve your retirement income goal. To help you reach your goal you can:
 - increase your contributions
 - change your planned retirement age
 - reduce your income goal.

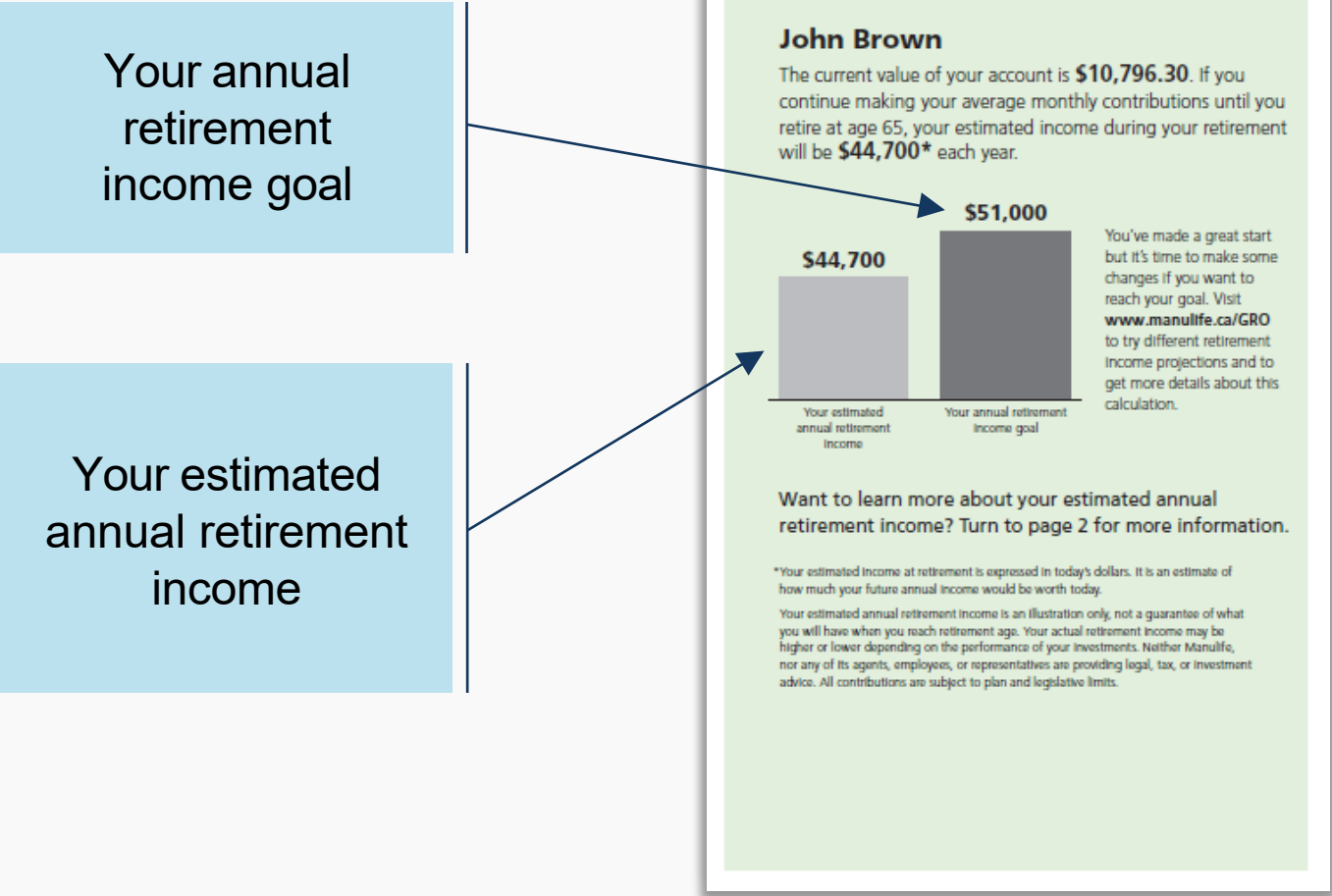
We can help

Contact us
1-888-727-7766
gromail@manulife.com
www.manulife.ca/GRO

the Manufacturers Life Insurance Company

Page 1 of 10

Estimated retirement income



Have you designated a beneficiary?

John Brown
Your customer number: 123456789

Annual report: Looking ahead to your retirement
January 1, 2018 to December 31, 2018



Your beneficiaries

Primary beneficiary	Relationship	Percentage	Revocable or Irrevocable
Mary Brown	Wife	100.000%	Revocable

You can change revocable beneficiaries at any time, but you cannot change irrevocable beneficiaries without their written consent.



Are you *online*?



Create and *Connect*

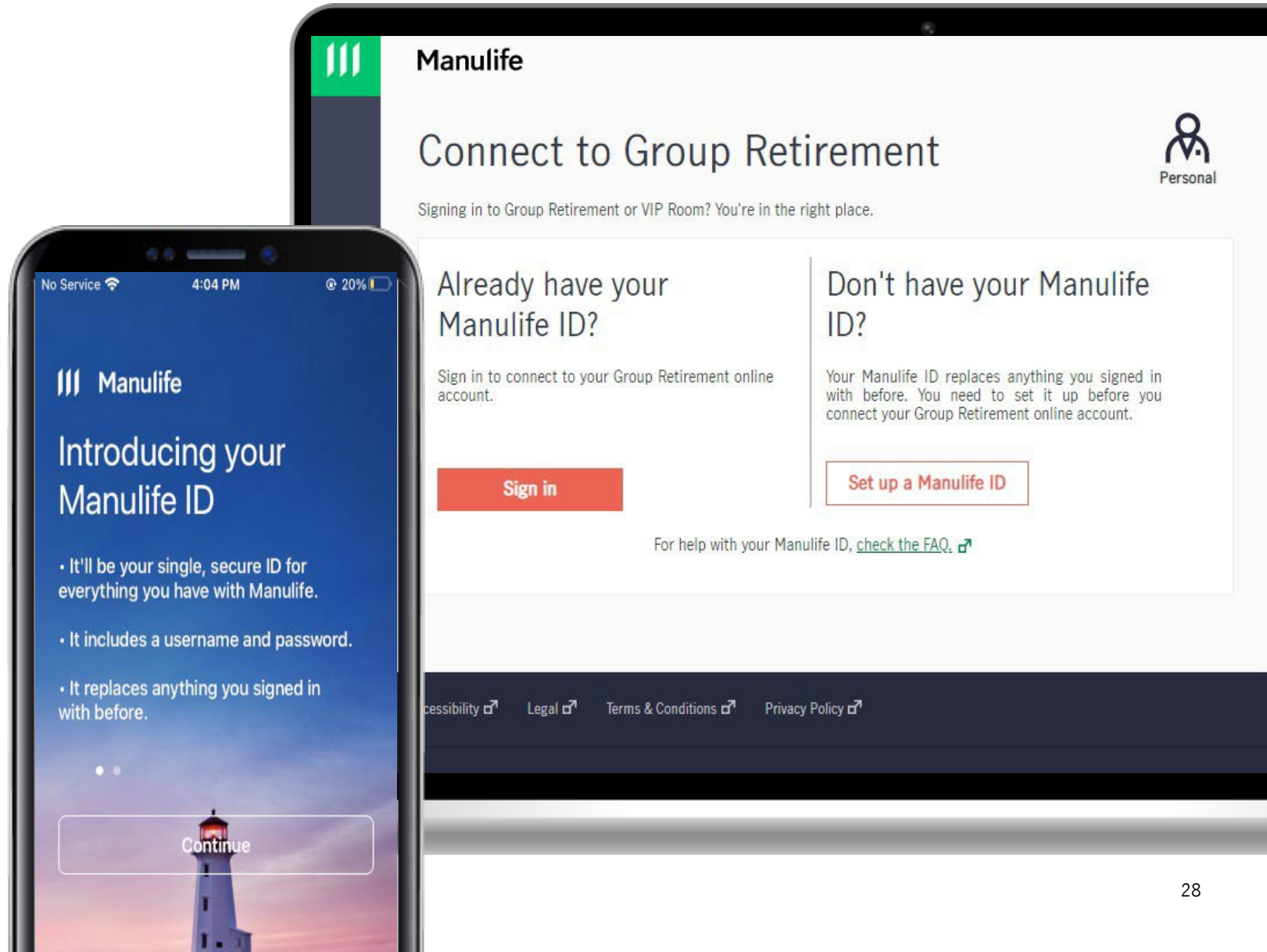
Go to manulifeim.ca/retirement and Sign in.

Set up your Manulife ID.

Connect to your Group Retirement account.

You can now do this on your mobile app anytime!

manulife.ca/membersupport





Protect your
loved ones



Naming a beneficiary is *important*

If you do not designate a beneficiary, your assets could be paid to your estate or directed to creditors, instead of going to a loved one.



Need to *update* your beneficiary?

- Sign into your member account
- View your current beneficiary under My Profile and choose View My Member Information
- Click Update to change your beneficiary online





How Manulife
can *help*



See what you *can do!*

Account Balance

Message Centre

Learning Centre

Estimated Annual Retirement Income

Quick Links

Message Centre

Home My Account My Investments Plan for Retirement Learning Centre Profile

My Account Balance

View: Plan Type

Total Account Balance : \$90,000.00

Plan Type	Policy Number	Assets
RPP	100000000	\$30,000.00
RRSP	200000000	\$30,000.00
TFSA	500000000	\$30,000.00

Your current value is an estimate using the last known unit values. [More Information](#)

My Estimated Annual Retirement Income

If you continue making your average monthly contributions until you retire at age 65, your estimated income during your retirement will be **\$31,000** each year. This is an estimate, not a guarantee of your retirement income.

My Goal \$51,000

Current \$31,000

- Your Manulife Group Savings
- Other Retirement Savings
- Old Age Security
- Canada / Quebec Pension Plan

[Steps™](#)

[Update my retirement income goal](#)

[View assumptions used to create my estimate](#)

Have you set your retirement income *goal* yet?

- Determine your retirement lifestyle
- Set an income goal
- Discover your estimated annual retirement income
- Stay on track

Home My Account My Investments **Plan for Retirement** Learning Centre My Profile

STEPS RETIREMENT PROGRAM

Complete this three-step process that helps you set a retirement goal, create a plan to achieve it and track your progress.

[Set/Change My Goal](#)

[Track My Progress](#)

GROUP INCOMEPLUS

Learn about this investment that offers an opportunity to build guaranteed retirement income for life.

[Learn About Group IncomePlus](#)

[The Bold Print](#)

[How do I Get Started](#)

[My Guaranteed Annual Income Amount](#)

READY TO RETIRE?

Learn about the various retirement options available to you.

[Learn About Manulife's Group Retirement Income Plan](#)

[Retirement Income Illustrator](#)

My Account Balance

View: Plan Type ▾

Total Account Balance : \$90,000.00

Plan Type	Policy Number	Assets
RPP	10000000	\$30,000.00
RRSP	20000000	\$30,000.00
IFSA	50000000	\$30,000.00

Your current value is an estimate using the last known unit values. [More Information](#)

My Estimated Annual Retirement Income

If you continue making your average monthly contributions until you retire at age 65, your estimated income during your retirement will be **\$31,000** each year. This is an estimate, not a guarantee of your retirement income.

Category	Amount
My Goal	\$51,000
Current	\$31,000
Canada / Quebec Pension Plan	\$10,600
Old Age Security	\$6,000
Other Retirement Savings	\$9,800
Your Manulife Group Savings	\$4,600

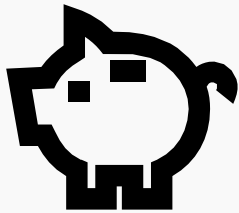
[Steps™](#)

[Update my retirement income goal](#)

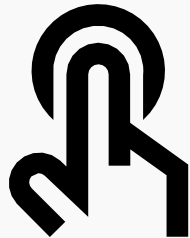
[View assumptions used to create my estimate](#)

PlanRight® Advisors

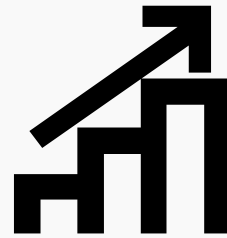
Support for your *most important* financial decisions – at *no cost to you*



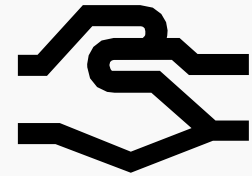
Retirement
planning



Insurance and
banking



Investment
options



Personal
financial plans

PlanRight® Advisors

Contact PlanRight at manulife.ca/talk-to-an-advisor

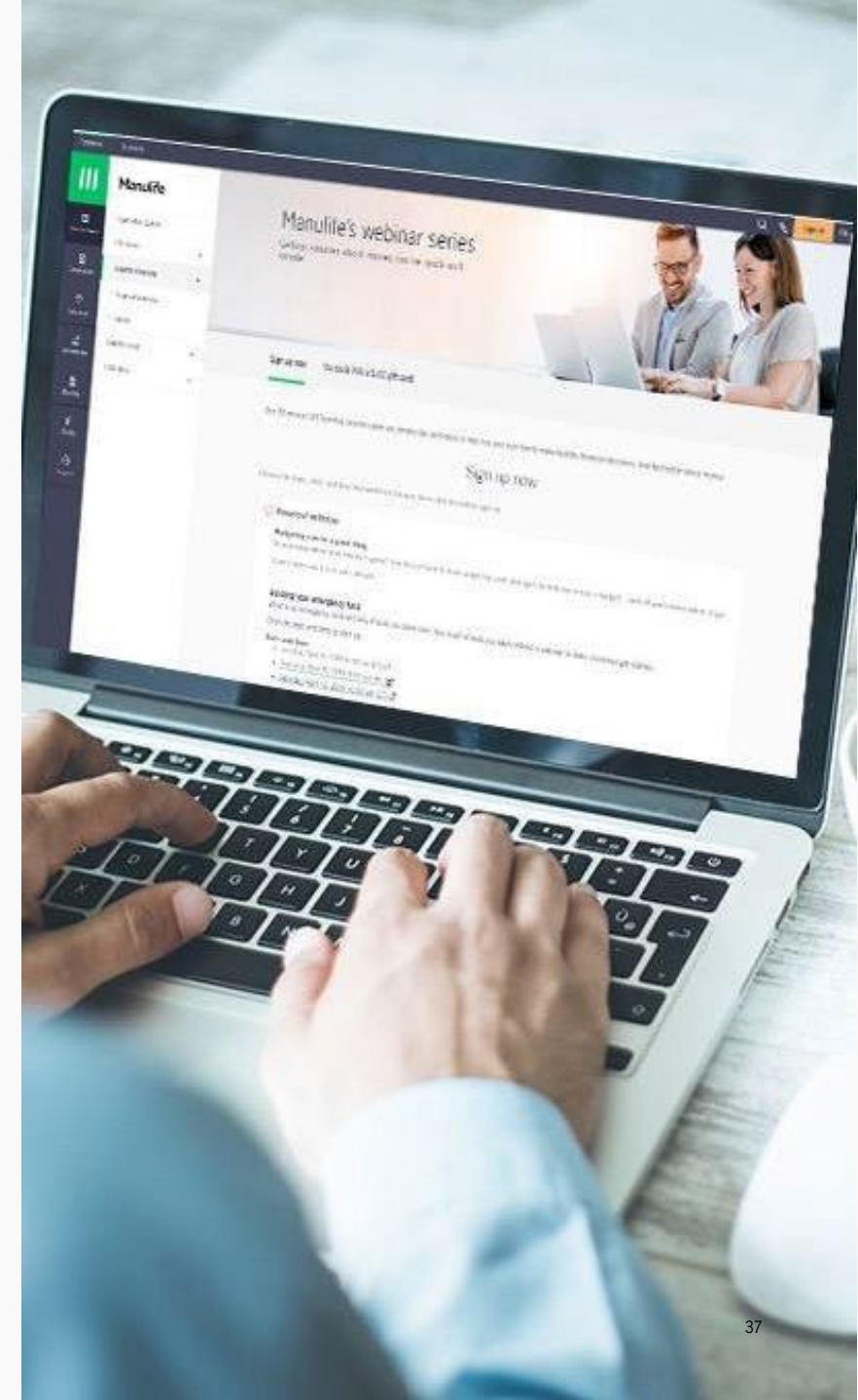


Book your one-on-one
meeting today!



Manulife's *webinar* series

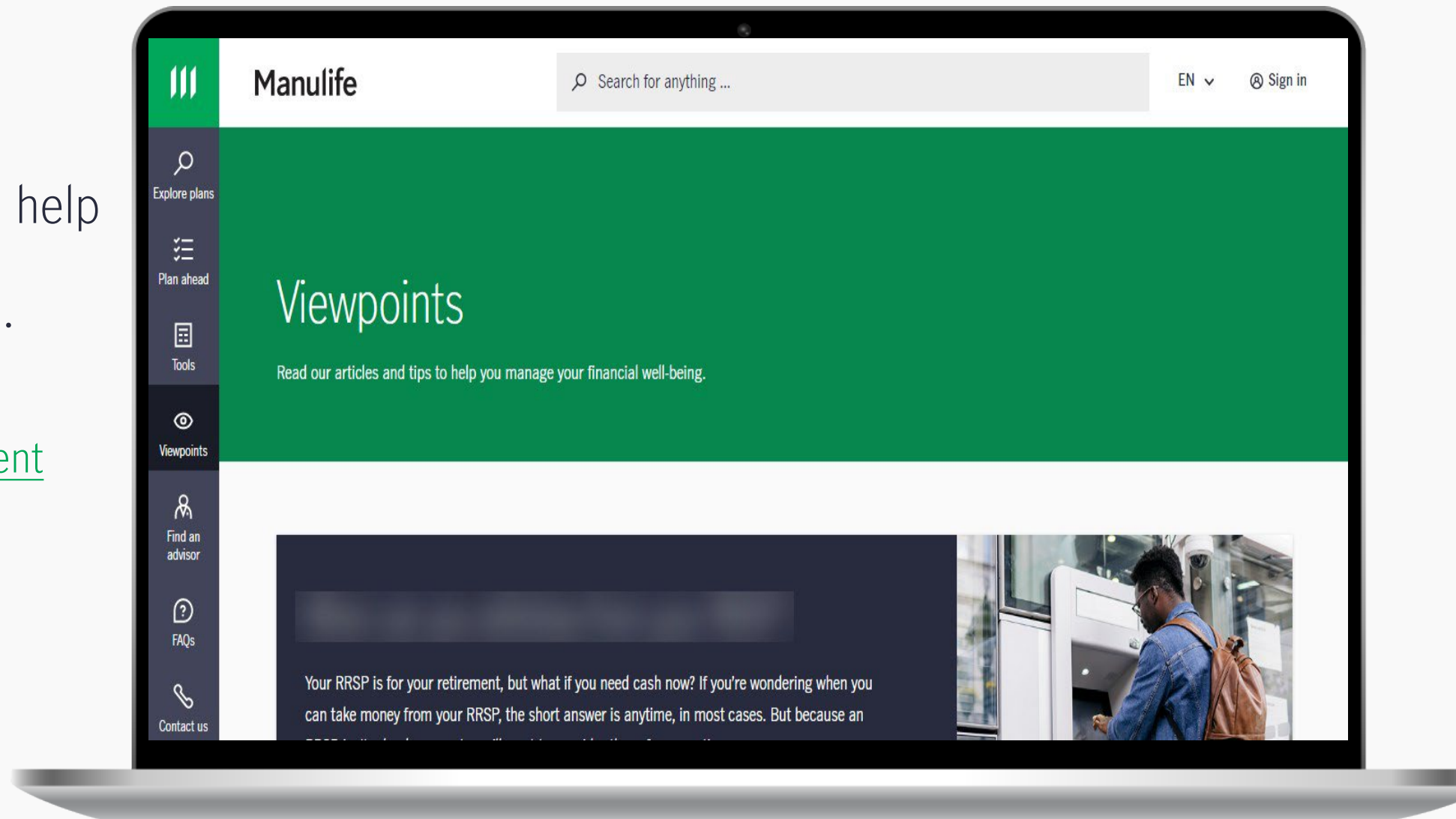
- 30 minutes
- Topics that matter to you:
 - Financial wellness
 - Investments
 - Retirement readiness
 - Make the most of your plan
- Live and interactive
- Flexible times
- Register at manulife.ca/webinars



Viewpoints

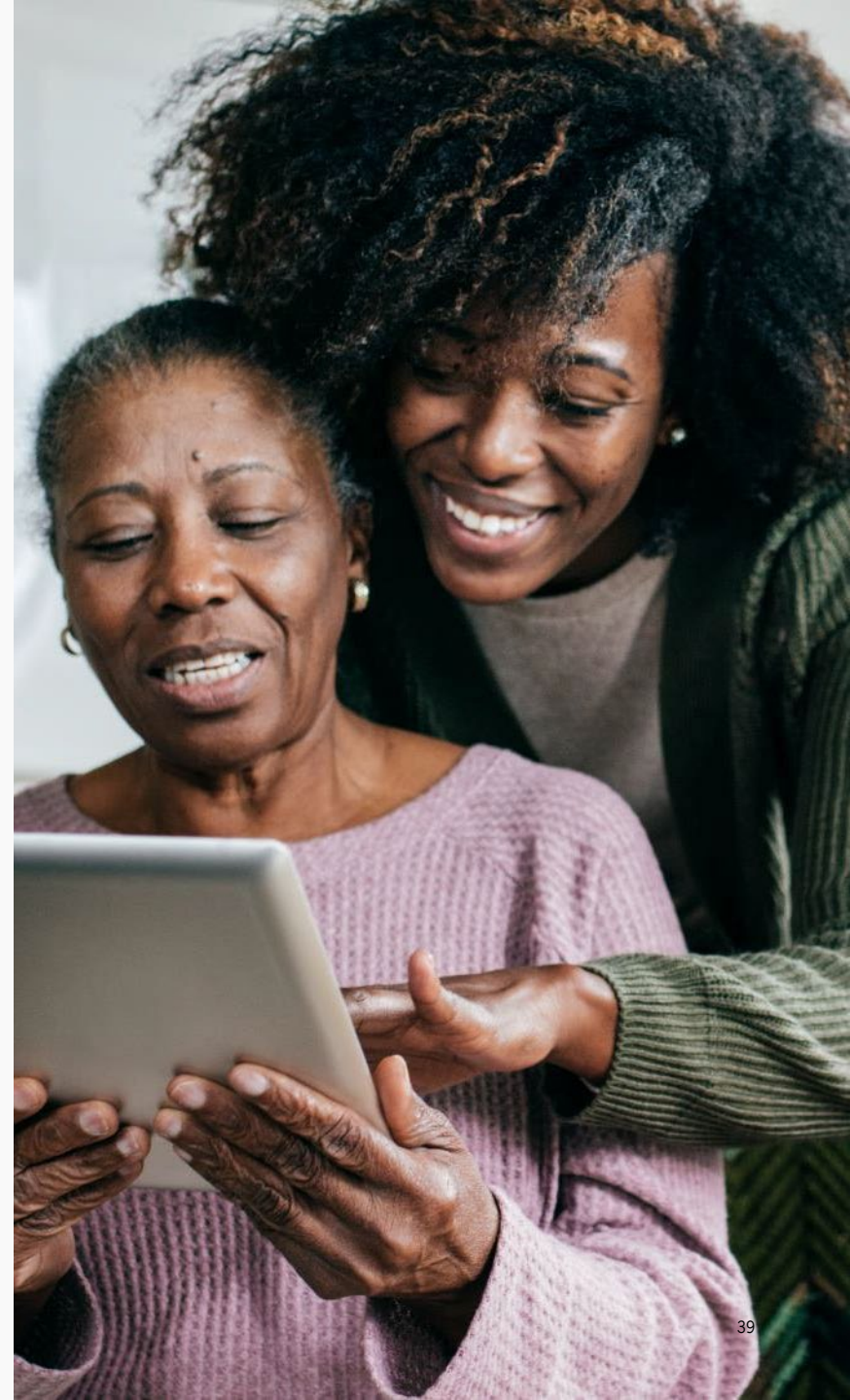
Articles and tips to help you manage your financial well-being.

manulifeim.ca/retirement



Download Manulife Mobile

Instant check-ups on your account information
Go to the Apple App Store® or Google Play™,
download Manulife Mobile today and stay
connected to your future



Contact Manulife

Customer Service

1-888-727-7766

manulifeim.ca/retirement



Next *steps*

- ① Review or update your beneficiary
- ② Meet with a professional advisor
- ③ Regularly check your progress towards your retirement/savings goals

An aerial photograph of a dense evergreen forest, showing a vast expanse of green trees from a high angle. The forest is composed of many tall, thin trees, likely spruce or fir, packed closely together. The lighting is bright, creating a vibrant green color across the canopy.

Thank *you*

Your feedback is
important to us!

QR Code
FPO