



# **Canadian Entertainment Industry Retirement Plan**

## **Information Booklet**

**I.A.T.S.E. Local 168**

***Helping all members retire with dignity.***

## **INTRODUCTION**

The I.A.T.S.E. Canadian Retirement Plan came into effect in 2005. As of September 1, 2008, all the District Councils of the Directors Guild of Canada joined the I.A.T.S.E. Canadian Retirement Plan, and the Plan was renamed the **Canadian Entertainment Industry Retirement Plan** (the Plan). I.A.T.S.E. Local 168 joined the Plan, January 1, 2008.

Services for the Plan are provided by The Great-West Life Assurance Company (Great-West Life). The group retirement and savings products described in this booklet are issued by The London Life Insurance Company (London Life). London Life is a subsidiary of Great-West Life.

## **PLAN SPONSOR**

The I.A.T.S.E.

## **RETIREMENT COMMITTEE**

The Plan is administered by a committee appointed by the Plan Sponsor and selected to represent the participating Unions, Guilds, Councils, regions and crafts.

## **PLAN ANNIVERSARY DATE**

December 31<sup>st</sup> of each year.

## **PLAN DESIGN**

The Canadian Entertainment Industry Retirement Plan consists of two parts:

- Group Registered Retirement Savings Plan – This plan is for Employer/Producer contributions made on behalf of members, as well as member payroll deductions and lump-sum contributions. Employer/Producer contributions are deposited on a tax-deferred basis, subject to Canadian Revenue Agency (CRA) limits for tax-deferred savings. Contributions to your registered plan must cease by the end of the year in which you turn 71.
- Group Non-Registered Savings Plan for Members – This plan can be used for member payroll deductions, as well as redirected Employer/Producer contributions. Contributions are made with after-tax dollars and investment earnings are taxable to the member.

If you reach your RRSP contribution limit and want Employer/Producer contribution re-directed to the Non-Registered Savings Plan for Members, you must notify your Administrator/Payroll. You will need to notify your Administrator/Payroll again when you want contributions to the Group Registered Savings Plan to resume.

At retirement, the money accumulated in your Registered and Non-Registered Plans can be used to provide you with a retirement income.

## **HOW TO JOIN**

- ◆ To enrol in the Canadian Entertainment Industry Retirement Plan, you need to complete the **Application For Membership in the Non-Registered Retirement Savings Plan for Members** and the **Application For Membership in the Registered Retirement Savings Plan For Members**.
- ◆ Completed forms must be submitted to your Administrator.

**Note:** All information regarding your Retirement Plan will be kept in strict confidence by the Administrator.

## **CONTRIBUTIONS**

### **By the Employers/Producers:**

Retirement contributions made by the Employers/Producers on your behalf may vary according to the terms of collective agreements. As a participant of this plan, contributions made by an Employer/Producer on your behalf are 'locked-in' until you terminate or resign your membership in the Union/Guild, reach age 55, or become a permanent non-resident of Canada; whichever comes first. This restriction will ensure that the Employer/Producer contributions made to the Plan and the investment earnings on these contributions will be available for you at retirement.

However, withdrawals from the Employer/Producer Account will be permitted if you want to take advantage of the following government programs:

- The Home Buyers' Plan (HBP); and
- The Lifelong Learning Plan (LLP)

### **By the Members:**

Depending on your Union/Guild's collective agreement, member contributions may be made to the Plan through regular payroll deductions if that option is available to you. Voluntary lump-sum contributions may be made at any time to your Registered plan.

Transfers-in from other RRSPs are also permitted. All RRSP funds transferred to your account with the Canadian Entertainment Industry Retirement Plan from either your former Group Retirement Savings Plan, or from any other financial institution will be considered to be 'nonlocked-in'.

Member contributions, through payroll deduction, lump-sum, and amounts transferred in from other plans will go into a 'nonlocked-in' account in your name.

The Canada Revenue Agency (CRA) limits the amount an individual can contribute to their RRSP each year. To find out your available contribution room, refer to the most recent Notice of Assessment sent to you by CRA or go online to [www.cra-arc.gc.ca/myaccount](http://www.cra-arc.gc.ca/myaccount).

## **IN - SERVICE WITHDRAWALS**

Voluntary contributions made to the Registered and Non-Registered Plan can be withdrawn at any time. Withholding tax will be deducted from amounts withdrawn from the Registered Plan.

It is important for you to clearly understand that withdrawing your retirement savings prematurely will significantly reduce your chances of having an adequate income at retirement.

'Locked-in' contributions will not be available to you until you terminate or resign your membership in the Union/Guild, reach age 55, or become a permanent non-resident of Canada; whichever comes first. This restriction will help to ensure that the contributions made to the Plan and the investment earnings on these contributions are available for you at retirement.

Withdrawals from the 'locked-in' Account will be permitted if you want to take advantage of the following government programs:

1. The Home Buyers' Plan (HBP); and
2. The Lifelong Learning Plan (LLP)

## **PLAN COSTS**

You are allowed one free withdrawal of non 'locked-in' funds per calendar year from the **Non-Registered Plan**. Subsequent withdrawals in a calendar year are subject to a \$50 administration fee.

All withdrawals/transfers from the **Registered Plan** are subject to an administration fee of \$25.

Withdrawals from the Registered Plan for the Lifelong Learning Plan and Home Buyers' Plan are also subject to an administration fee of \$25.

**Investment Management Fees (IMFs)** are outlined in the following section. Each fund offered by Great-West Life is also subject to a Fund Operating Expense (FOE). For an explanation of IMF and FOE refer to the Glossary.

## **INVESTMENT FUND OPTIONS**

Contributions to the **Registered Plan** and **Non-Registered Plan for Members** can be directed to any of the investment options described below:

### ***a) Money Market Fund***

This fund invests primarily in government securities and high quality corporate money market instruments maturing within one year. It is a short-term investment fund used to invest funds temporarily. It is not intended for long-term investing.

The investment management fee for this Fund is **0.60%** per annum.

### **b) Portfolio Funds**

The 5 Portfolio Funds to choose from are listed below from lowest to highest risk with their target asset mixes:

- **Conservative** (75% fixed income and 25% equities)
- **Moderate** (60% fixed income and 40% equities)
- **Balanced** (40% fixed income and 60% equities)
- **Advanced** (20% fixed income and 80% equities)
- **Aggressive** (100% equities)

The investment management fee for each of the Portfolio Funds is **1.10%** per annum.

To determine which fund(s) is appropriate for you, you need to complete the **Investment Personality Questionnaire** included in your Enrolment Package. Additional copies are available from the Administrator and the questionnaire is also available online at [www.grsaccess.com](http://www.grsaccess.com) once you have received your Access ID and password.

The **Investment Personality Questionnaire** looks at the length of time that you are investing, your current financial status and your expectations for future growth. It will also help you assess both your willingness to take risks and your understanding of the consequences of your choices. Your responses will help you determine the Portfolio Fund tailored to best suit your personal investment objectives.

### **c) Cadence Funds**

Also known as “lifestyle” or “target date” funds, these funds automatically change their ratio of equity to fixed income investments as you get closer to your target retirement date. The Plan offers nine different Cadence Funds, covering a range of possible retirement years – 2010, 2015, 2020, 2025, 2030, 2035, 2040, 2045, and 2050. You simply pick the fund with the year that most closely matches the date when you think you’ll need the money for your retirement. If you’re already there, the Cadence Retirement Asset Allocation Fund may be an option.

The investment management fee for the Cadence Funds is **1.15%**.

### **d) Ethics Fund**

This fund invests primarily in the shares of publicly traded Canadian companies that conduct their business operations in a socially responsible manner and show strong growth prospects. The fund also has some exposure to foreign companies that meet these criteria. The objective of the fund is to provide long-term capital growth with moderate income.

The Ethics Fund differs from the Socially Responsible Balanced Fund in that a larger portion of assets (88%) is invested in equities. More equities may offer the chance of higher returns – but also higher volatility and risk.

The investment management fee for the Ethics Fund is **0.95%**.

### **e) Socially Responsible Balanced Fund**

This fund invests in socially responsible equity funds and fixed income funds. The fund’s objective is to achieve long-term capital appreciation through socially responsible investing with conservative risk.

The investment management fee for this fund is **1.10%** per annum.

### **f) 5 Year Guaranteed Investment Funds (GIFs)**

These investments pay a guaranteed rate of interest – specified on the date of your deposit and guaranteed for the five year term. Interest compounds annually and the original interest rate applies to both the principal and the reinvested interest. The rate will not change over the term, even if interest rates change. If you cash out your account within the five year period, your investment could be subject to a market value adjustment.

The Canadian Entertainment Industry Retirement Plan has negotiated an enhanced interest rate for its five year GIF. The enhanced rate is **0.50%** above the Great-West Life published interest rates.

There is also a Daily Interest Account option.

### **Default Funds**

**If no investment option is chosen on the Application For Membership in the Non-Registered Retirement Savings Plan for Members or the Application For Membership in the Registered Retirement Savings Plan For Members your contributions will default to the Cadence Fund which corresponds to your estimated retirement date based on your date of birth.**

**Verification of Identity** - If you wish to make a **lump-sum contribution** to the **Non-Registered Plan for Members** you must provide personal identification. Personal identification is required to comply with recent changes to the **Proceeds of Crime (Money Laundering) and Terrorist Financing Act**. (For more information on this legislation go to [www.fintrac-canafe.gc.ca/publications/brochure/05-2003/3-eng.asp](http://www.fintrac-canafe.gc.ca/publications/brochure/05-2003/3-eng.asp).)

Personal identification can take the form of a driver's license, passport, or birth certificate and must be presented in person to an authorized agent of Great-West Life. If you are unable to present your identification in person, you will need to complete a separate identification package available at [www.grsaccess.com](http://www.grsaccess.com) under the Forms section.

New members who enrol on or after June 23, 2008 can opt to complete the identification process when they enrol, to avoid having to provide identification with their first lump-sum contribution.

If you do not complete the identification within a reasonable timeframe Great-West Life will return any lump-sum contributions intended for your Non-registered plan to you.

### **SEMI-ANNUAL MEMBER'S STATEMENTS**

You will receive two separate semi-annual statements (June 30 and December 31), for the **Registered** and **Non-Registered** Plans. These statements, which will be mailed to you, will show you your account balance, current investment instructions, and contribution information. It will also show the personalized net rate of return on your account.

### **GETTING INFORMATION ON YOUR PLAN**

You can visit the Great-West Life website at [www.grsaccess.com](http://www.grsaccess.com) to get information on your plan at any time. This site will enable you to update your address, phone and email addresses, as well as view and make changes to your investment instructions. You can also print a current statement at any time.

**Alternatively, you can use the Great-West Life Access Line** which is an automated voice response telephone system. This line gives you easy access to your Retirement Plan information 24 hours a day, 7 days a week at **1-800-724-3402**.

To speak directly with a **Customer Service Specialist** call the Great-West Life Client Service Centre at 1-800-724-3402 and press '0', weekdays *from 9:00 AM to 9:00 PM AST*. *If you call after hours, leave a message and your call will be returned the next business day.*

***You can contact your Administrator for information on the Canadian Entertainment Industry Retirement Plan during normal business hours or visit [www.ceirp.ca](http://www.ceirp.ca).***

### **ACCESSING TO THESE SERVICES OF GREAT-WEST LIFE**

For security purposes, you will be mailed an **Access ID** letter and then a few days later, a second letter containing your password. With these two pieces of information, you can access both the Great-West Life-GRS Access ([www.grsaccess.com](http://www.grsaccess.com)) and Access Line.

### **ENROLING IN THE CANADIAN ENTERTAINMENT INDUSTRY RETIREMENT PLAN**

Your Enrolment Package contains the following material:

- How to Enrol Sheet
- Information Booklet for the new Plan
- Frequently Asked Questions
- Glossary of Investment Terms
- Investment Personality Questionnaire
- Portfolio Funds Brochure and Fund Details Sheets
- Current gross annualized rates of return for the investment funds
- Application forms for the Registered Plan and Non-Registered Plan for Members.

Please follow the instructions in the "How to Enrol" sheet in your Enrolment Package for details on how to join the Plan.

### **ADMINISTRATOR**

For additional information on any aspect of the Retirement Plan or for answers to questions that cannot be dealt with by the Great-West Life Client Service Centre you can also contact the Administrator at 416-362-2665 or [admin@ceirp.ca](mailto:admin@ceirp.ca).

**Remember, long-term financial planning for retirement is important to you and your family.**

The Canadian Entertainment Industry Retirement Plan  
will help you achieve your retirement goals.