



Frequently Asked Questions

Sun Life Retirement & Savings Plan for Western Retirees

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TOP FAQs

1. Who is eligible to join the Sun Life Retirement & Savings Plan for Western Retirees?

The **Sun Life Retirement & Savings Plan for Western Retirees** (the Sun Life Plan) is available to:

- Members of the **Western Pension Plan**, when they retire (including non-residents of Canada)
- Spouses of these members, and surviving or ex-spouses who are members of the Western Pension Plan.
- Any member of an extended health or dental plan provided by Western or its affiliated Colleges with registered assets at a Canadian financial institution

In order to move assets to the Sun Life Plan, those eligible need to establish a Retirement Income Fund (RIF) or Life Income Fund (LIF) with a minimum deposit of \$25,000. In the event that your spouse would like to join the plan and you are not yet retired, please see [Question SP3](#).

2. Is there a minimum account balance required?

You must deposit a minimum of \$25,000 to establish a RIF/LIF. Once the RIF/LIF minimum is met, you are eligible to join the Registered Retirement Savings Plan (RRSP), Tax-Free Savings Account (TFSA) and Non-registered Savings Plan (NREG). In the event that your spouse would like to join the plan and you are not yet retired, please see [Question SP3](#).

3. How do I transfer money in to the plan?

Transferring is simple – contact a Sun Life Retirement Consultant who can review your options and assist you with the paperwork. Retirement Consultants are available at 1-866-224-3906, 8 a.m. to 6 p.m. ET any business day.

The ability to transfer outside assets into the **Sun Life Retirement & Savings Plan for Western Retirees** is a valuable benefit. It allows you to take advantage of the highly competitive fees available through this plan. Your spouse is also eligible to transfer outside assets into the plan.

4. Are there forms to complete?

Although there are forms to complete, we'll make it as simple for you as possible. Sun Life Retirement Consultants are available to assist with any forms and paperwork required. The specific forms required will depend on whether or not you are transferring outside assets into the plan.

You can learn more by attending a group information session, which are held at various times on campus throughout the year. If you are within 12-18 months of retirement you may also wish to schedule a 1:1 meeting with a Sun Life Retirement Consultant. You can schedule a meeting online using the Solutions Centre, available at sunlife.ca/western, or by calling 1-866-224-3906 (select option 1 to reach a Retirement Consultant) any business day between 8 a.m. and 6 p.m. ET; please have your account number handy (the number is 03479 + your 9-digit Western employee ID number).

5. Can I discuss non-registered and other assets during my 1:1?

Yes, we encourage a comprehensive discussion so that your Sun Life Retirement Consultant can provide guidance on your overall portfolio. In addition to the RIF/LIF, RRSP, NREG and TFSA accounts are also available under the arrangement with Sun Life and may offer lower fees than you are currently paying elsewhere. The plan offers the ability to transfer outside assets to your plan. You may wish to bring information about your non-Western savings to your 1:1.

6. Will my spouse have access to all the same funds, fees and products?

Yes, spouses will have access to the same funds, fees and products. Your spouse's account will remain separate. You may also open a spousal RRSP.

7. Am I obliged to establish a RIF/LIF account with Sun Life Financial?

Although Sun Life Financial is Western's preferred provider of a RIF program, you will have the opportunity to establish a RIF account at any institution of your choosing. Before you make a decision, be sure to review the features and benefits of the Sun Life Plan, which include:

- Familiar and new investment choices: The fund lineup includes almost all of the same funds available in the **Western Pension Plan**. As well, some new, high quality investment choices specific to the decumulation phase have been added to the investment lineup.
- Daily valuation and account management tools: Daily valuation allows you to make account changes on any business day. (Penalties do apply in cases of frequent or short-term trading. Please see [Question 14](#) for more information on these penalties.) Optional automatic rebalancing may be activated, to assist you in maintaining your investment mix.
- Competitive fees: Western has negotiated very competitive group fees, lower than you would expect to pay as an individual investor. Members joining by May 1, 2025 will be guaranteed the initial fee structure for their lifetime (and the lifetime of any eligible surviving spouse).
- Ability to transfer-in outside assets, including spousal assets: Your savings and your spouse's savings from other financial institutions, including non-registered funds, can be transferred to Sun Life to take full advantage of the lower fees available through the Sun Life Plan. Please note, there may be a tax impact of selling non-registered funds for the purpose of transferring these assets to your Sun Life Plan. Please consult a tax professional if you require guidance.
- Ability for former Western Pension Plan members to rejoin the plan: Retirees who were part of the pension plan but chose to draw income through another RIF/LIF provider are able to join the Sun Life Plan.
- Ability for non-residents to join the plan: Non-residents are eligible to join the plan.

8. How can I transfer-in outside assets and when can this take place?

Transferring is simple – Sun Life Retirement Consultants can provide you with the paperwork and assist you along the way.

Please note that you must have a minimum of \$25,000 to join the retirement income fund (RIF or LIF). Once this minimum is met, you are eligible to join the RRSP, TFSA and NREG.

The ability to transfer outside assets into the **Sun Life Retirement & Savings Plan for Western Retirees** is a valuable benefit. It allows you to take advantage of the highly competitive fees available through this plan. Your spouse is also eligible to transfer outside assets into the plan. With consolidated investments, your family's financial administration is more efficient and the financial planning and advice you can receive from Sun Life Retirement Consultants can be more insightful.

9. How frequently can I speak to a Sun Life Retirement Consultant by phone?

You can speak to your Retirement Consultant as often as needed, during and after your transition to the Sun Life Plan. Retirement Consultants are available at 1-866-224-3906, 8 a.m. to 6 p.m. ET any business day.

10. Will I have access to the same Sun Life Retirement Consultant on an ongoing basis?

Yes, while you should feel free to contact the same Retirement Consultant directly, there are a number of Retirement Consultants trained and familiar with the **Sun Life Retirement & Savings Plan for Western Retirees**.

11. Can I split my money among different institutions?

Yes, you may split your money among different institutions; however, for convenience, efficient investment management and simplicity, you may opt to hold your assets in one place.

12. Does all my money have to go to a RIF/LIF or annuity? Or can I split it?

Subject to the RIF/LIF minimum deposit amount, you may split your money among a RIF/LIF and/or annuity. If you have cashable funds in the **Western Pension Plan** you also have the option to take that as a taxable lump sum payment. Sun Life Retirement Consultants can assist with an income needs discussion to determine the appropriate income vehicle for you. There are many ways to set up an income plan. You may opt for one product or a combination, based on your needs and personal situation. Sun Life Retirement Consultants are available to assist, through a needs analysis and assessment, and to help you determine the appropriate income solution for you.

13. If I join the Sun Life Retirement & Savings Plan for Western Retirees and later leave, is there a fee?

There is no withdrawal fee for moving your RIF/LIF. There is a \$25 fee for withdrawals from RRSP, NREG and TFSA accounts. GIA and GIC investments (meaning both guaranteed income accounts with Sun Life Assurance and guaranteed investment certificates from Sun Life Financial Trust) may also be subject to a market value adjustment if redeemed prior to maturity. Please contact a Sun Life Retirement Consultant for details.

14. What are the penalties for short-term or frequent trading and why are they in place?

Western Pension Plan members can take advantage of daily valuation and the ability to make investment changes on any business day. Daily valuation is not meant to encourage frequent or short-term trading – making multiple buying and selling transactions on a regular basis in an attempt to time market trends and boost returns. Short-term trading affects all investors in the fund and can lead to a negative impact on performance. A short-term trading penalty (also known as a “redemption fee”) of 2% will be charged to an account when an interfund transfer into a fund is followed by an interfund transfer out of the same fund within 30 days. The proceeds of penalties for short-term or frequent trading are paid back into the affected fund for the benefit of that fund’s investors.

15. I am a former Western RIF member – can I rejoin the plan?

Yes – you can join the Sun Life Plan, even if you are taking an income elsewhere. Assets may be transferred to the **Sun Life Retirement & Savings Plan for Western Retirees** and income can be drawn from this plan. Please note that the minimum payment for the year must be drawn from the relinquishing institution, prior to the transfer. You can set up a personal meeting with a Sun Life Retirement Consultant to discuss the transfer details and process.

16. Do I need to be a resident of Canada to join the new plan?

Non-residents of Canada are eligible to join, however an attorney acting as a Power of Attorney (POA), who is a resident of Canada is required for non-residents of Canada to enrol in the plan. The POA is for one-time limited use only, to enrol into the Sun Life Plan. The process is simple and does not require a notary or lawyer signature.

If you are a non-resident and wish to grant a third-party access to your account for information or transactional purposes, you must complete the Transaction Authorization and Access to Personal Information form, available through a Retirement Consultant.

Some of the funds offered under the Sun Life Plan may not be available to non-residents. Please talk to a Sun Life Retirement Consultant for more information.

17. Can a Sun Life Retirement Consultant assist me with U.S. tax filing requirements?

No, Retirement Consultants are not able to provide assistance on U.S. tax filing matters, other than providing answers to questions that may pertain to your Sun Life Plan. Your enrolment package may include a very important form to complete, which will help us identify whether you are a U.S. person or not. As soon as you receive these documents, please take a few minutes to review, then complete the required information and mail back to Sun Life. Failing to return this form may result in Sun Life reporting your account to the Canada Revenue Agency (CRA) which will forward the relevant information to the U.S. Internal Revenue Service (IRS).

OTHER GENERAL QUESTIONS

18. I am a non-resident – what are my payment options?

We can accommodate annual, semi-annual or quarterly cheque payments to non-residents. We can also accommodate electronic funds transfers (EFTs) to Canadian bank accounts for non-residents.

19. How will I know if I can afford to retire? Can a Sun Life Retirement Consultant assist me with comparing the income, potential estate value and security of income under the various options available through the Sun Life Retirement & Savings Plan for Western Retirees?

Sun Life Retirement Consultants and Western Pension Consultants can offer assistance in building a retirement plan and considering various income strategies. They can discuss your goals with you, and provide income projections under various scenarios, as well as discuss considerations such as income splitting. They can also direct you to where you can find information on your government benefits. Based on an assessment of your lifestyle, income needs and projected income, you and your Sun Life Retirement Consultant or Western Pension Consultant can determine the most appropriate course of action.

Referrals to Sun Life Advisors are also available, for members seeking more holistic planning support.

20. Is there a difference between locked-in and non-locked-in funds?

Yes, Western Pension Consultants or Sun Life Retirement Consultants can explain the difference between locked-in and non-locked-in funds, the payment options with each category, as well as the pros and cons of unlocking, to assist you in building your retirement income strategy.

21. Does my decision relating to my pension funds affect my post-retirement health and dental benefits with Western University?

Decisions you make regarding your pension have no impact on your retiree health and dental benefits.

22. How do I withdraw a lump sum?

Unscheduled withdrawals from the Sun Life Plan can be made up to the maximum (where applicable in a LIF), outside of your traditional payment schedule. Withdrawals will be subject to withholding tax if made from a LIF, RIF or RRSP, although there is no withholding tax when a resident of Canada withdraws the minimum amount from a RIF/LIF. The amount of tax depends on the amount of the withdrawal, and you may be subject to an additional adjustment (i.e. payment of more tax or receipt of a tax refund) when you file your tax return. While Sun Life Retirement Consultants can provide general guidance on this, we recommend you consult with a tax professional for information specific to you, as well as on strategies to minimize taxes on withdrawals from registered accounts.

23. What happens to my Sun Life Plan when I die?

In the event of your death, if you are in the **Sun Life Retirement & Savings Plan for Western Retirees**, the beneficiary you have named on your account will be eligible to receive the residual balance remaining in your RIF/LIF. If you have not designated a beneficiary, the proceeds of your account(s) will go to your estate.

If you have a spouse when you die, the law may stipulate that all or part of the death benefit be paid to your surviving spouse, unless where provided, the spouse waives the death benefit. (Your spouse will need to waive the death benefit in the Sun Life LIF, even if the death benefit was waived in the **Western Pension Plan**.) A beneficiary designation other than your spouse would only apply to those death benefits which are not, according to the law, payable to your surviving spouse. If you wish to ensure that your spouse receives all benefits, you must designate your spouse as sole beneficiary and revoke any previous beneficiary designations.

If you are receiving payments from a Sun Life annuity and your annuity has a guaranteed payment period that has not been fulfilled by the time of your death, or if you have selected a joint and last survivor payment option, then payments will continue to your surviving spouse.

If you are in another savings product (i.e. TFSA, NREG, RRSP) in the Sun Life Plan, subject to applicable law, the beneficiary you have named on your account will be eligible to receive the residual balance remaining in your account(s). If you have not designated a beneficiary, the proceeds of your account will go to your estate.

PRODUCT-RELATED QUESTIONS

24. What other products besides RIF/LIF are available?

A Registered Retirement Savings Plan (RRSP), Non-registered Savings Plan (NREG) (after-tax), and Tax-Free Savings Account (TFSA) will also be available, in addition to a Registered Retirement Income Fund (RIF) and Life Income Fund (LIF). You may also learn about or purchase an annuity through Sun Life Retirement Consultants. Please note that you must have a minimum of \$25,000 to join the RIF/LIF plan. Once this minimum is met, you are eligible to join the RRSP, TFSA and NREG.

25. What are the pros and cons of an annuity versus a RIF/LIF?

While there are certain product differences between annuities and RIF/LIFs, it is also important to consider your personal circumstances when determining which option may be appropriate for you.

A Sun Life Retirement Consultant can have an in-depth discussion about your income needs and priorities, as well as discuss the differences between annuities and RIF/LIFs in more detail, in order to help you make an informed decision.

FUND-RELATED QUESTIONS

26. How were the funds in the Sun Life Plan selected?

Western's pension investment team is aware that our members have become familiar with the investment options available to them in the **Western Pension Plan**. The Western team has worked with Sun Life Financial to identify and create funds that, as closely as possible, replicate the Western Pension Plan fund options. The team also looked for asset classes or specific fund types that could enhance and improve upon a retired individual's portfolio. In addition to identifying the funds, the team carefully reviewed the fund managers (the companies that implement the fund's investing strategy and manage the trading of the investments). In some cases, managers will be the same as those managing investments for Western. In other cases, new managers have been contracted by Sun Life in consultation with Western. The overall goal is to create a comfort level with some familiar choices, and offer some new and promising investment opportunities to enhance the fund offering.

27. How do I make investment changes?

Fund changes may be requested by phone through Sun Life Retirement Consultants from 8 a.m. to 6 p.m. ET any business day, or anytime through Sun Life's secure member website at sunlife.ca/western. Interfund transfers, requested over the phone or online by 4 p.m. ET any business day, will be processed at market close that same day.

Please note that penalties apply for short-term trading. Please see [question 14](#) for more information.

28. Can I decide which investments to use to fund my retirement income payments?

Yes, you can either select the order of funds to be depleted, or pro-rate your payments across all your investments.

29. Where can I find investment information for options available through the Sun Life Retirement & Savings Plan for Western Retirees?

Sun Life and Western have worked together to identify and create funds that, as closely as possible, replicate the **Western Pension Plan** fund options. We have also looked for asset classes and specific fund types that could enhance and improve upon a retired individual's portfolio. Below you will find a chart showing each of the investments available to you, but here are some ways to see more in-depth information about available investments.

- On the Western Human Resources website you will find an [Investment Options document](#) with details on each of the investments available. Email hrhelp@uwo.ca to get the password.
- Up-to-date, detailed information about individual funds in the Western Pension Plan on which the funds under the Sun Life Plan have been based, is available by logging in at sunlife.ca/western. Go to **my financial centre**, then select **Investment performance** from the **Accounts** drop-down menu. By selecting a fund you will see details including objectives of the fund, risks, returns, strategies and more.
- Speak directly with a Sun Life Retirement Consultant about the options available and what might be appropriate for you.

Asset class	Funds available through the Sun Life Plan*	Similar Western Pension Plan Fund
GIAs, GICs, Money Market and Bond	1, 2, 3, 4 and 5 year GIAs	Target Date 2018, 2020 Segregated Funds
	1, 2, 3, 4 and 5 year GICs	Target Date 2018, 2020 Segregated Funds
	Money Market Segregated Fund	Money Market Segregated Fund
	Short Term Bond Segregated Fund	n/a
	Diversified Bond Segregated Fund	Diversified Bond Segregated Fund
	Canadian Bond Segregated Fund	Canadian Bond Segregated Fund
	Long Term Bond Segregated Fund	Long Term Bond Segregated Fund
Asset Allocation	Sun Life Managed Income Segregated Fund	n/a
Equity	Diversified Equity (registered only) ¹	Diversified Equity Segregated Fund
	Canadian Equity	Canadian Equity Segregated Fund
	US Equity Hedged Segregated Fund	US Equity Hedged Segregated Fund
	US Equity Unhedged Segregated Fund ¹	US Equity Unhedged Segregated Fund
	US Equity NR Segregated Fund ²	n/a
	Non-North American Equity	Non-North American Equity Segregated Fund
	SRI Global Equity Segregated Fund	Socially Responsible Global Equity Segregated Fund
Global Equity NR Segregated Fund ²	n/a	

Please note: the funds in the above table are the only investment options available within the Sun Life Plan.

* Some of the funds offered under the Sun Life Plan may not be available to non-residents. Please talk to a Sun Life Retirement Consultant for more information.

¹ The Diversified Equity portfolio and US Equity Unhedged Segregated Fund are exclusively for registered accounts (i.e., only RRIF, LIF, LIRA or RRSP accounts).

² The Global Equity NR Segregated Fund and US Equity NR Segregated Fund are investments exclusively for non-registered and TFSA accounts.

GIA – Guaranteed Interest Account

GIC – Guaranteed Interest Certificate

30. Will the investments change over time? Will funds be added or removed?

The investment fund lineup will be subject to a periodic review by Sun Life in consultation with members of the Western investment team. While the fund lineup consists of diverse funds managed by quality investment managers, investments may be added or removed at the discretion of Sun Life, in consultation with Western. In the event that the fund lineup is modified, you will receive notice of any action required by you, and an explanation of what will transpire if you have assets in an impacted fund and do not take action.

31. What is the fund oversight process?

Sun Life conducts due diligence on all fund managers and investment options in accordance with industry best practices. Sun Life will provide Western with a quarterly investment review on each fund, monthly rate of return information and access to the services of the Sun Life Investment Solutions team and the oversight committee at Sun Life Financial Trust, to exchange information and recommendations about investment options. Meetings between the oversight committee at Sun Life Financial Trust and Western investment professionals will be held at least annually or more frequently as required.

32. Are the same funds available through all products in the Sun Life Plan?

No. There are limitations for non-registered investments due to different taxation rules under the Canada-U.S. Income Tax Treaty. Non-registered funds cannot be allocated to the Diversified Equity or U.S. Equity Unhedged portfolios. Instead, there is a Global Equity NR fund and US Equity NR Segregated Fund (this fund is unhedged) available for non-registered funds. The NR is the designation for non-registered.

33. What is the process for discussing the markets and specific investments with a Sun Life Retirement Consultant? I'm concerned about where the markets are going, whether I should change investments, what other people are doing and whether I should rebalance?

You may call a Sun Life Retirement Consultant to discuss this. Sun Life Retirement Consultants are experienced in investment markets and strategies, and will use the tools at their disposal to help you develop an investment plan appropriate for you. Sun Life Retirement Consultants use a tool called the **Asset allocation tool**, to help determine your tolerance for investment risk, and will also review your investments outside of the **Western Pension Plan** and/or the **Sun Life Retirement & Savings Plan for Western Retirees** to ensure consideration of all aspects of your portfolio, including diversification. Periodic monitoring is available to determine when the appropriate time to rebalance may be (e.g. if your percentage holdings in a particular asset class drifts up or down by a particular margin).

34. I'm concerned about the longevity of my portfolio – will I be able to sustain my current withdrawal level? Can I afford to take more money out?

Your Sun Life Retirement Consultant can discuss various income strategies with you, including a discussion of the order of investments to be depleted. Income illustrations showing the projected pattern of drawdown under various scenarios are also available.

35. What is the deposit insurance guarantee?

All deposits to GIAs from Sun Life Assurance are eligible for insurance through Assuris. GICs from Sun Life Financial Trust Inc. are eligible for insurance coverage through the Canadian Deposit Insurance Corporation (CDIC). For both Assuris and CDIC, insurance coverage for registered assets are aggregated, coverage for all the assets held in trust/non-registered are aggregated and coverage for all assets held in a TFSA is aggregated.

CDIC and Assuris do not permit the disclosure of their exact coverage amounts; however this information is available on the Assuris website at www.assuris.ca and the CDIC website at www.cdic.ca respectively.

36. Are preferred GIC rates available for higher balances?

The rates that Western and Sun Life have negotiated are very competitive. However, rate enhancements may be available for members considering investing \$1 million or more in guaranteed funds. Please speak to a Retirement Consultant for details.

SPOUSAL ACCOUNT QUESTIONS

37. Will my spouse have his/her own access to Sun Life Retirement Consultants? Is there a charge?

Yes, your spouse will have his/her own access. Assuming your spouse has opened an account under the **Sun Life Retirement & Savings Plan for Western Retirees**, he/she can access Sun Life Retirement Consultants in person or by phone. There is no additional charge for this service. You and your spouse may also talk to a Sun Life Retirement Consultant together if you wish.

38. Will my spouse's account remain separate?

Yes, your spouse's account will remain separate. Your spouse may also open a spousal RRSP.

39. I'm not yet ready to retire, but my spouse is interested in joining the Sun Life Plan. Is this possible?

Yes, your spouse will be permitted to join the Plan, with acknowledgement of your intent to join the Sun Life Plan within two years. This acknowledgement form is available through Sun Life Retirement Consultants. If you don't join within that two year period, your spouse will have to close his/her account and transfer their assets out of the Sun Life Plan.

SERVICE OPTIONS

40. Can I meet with a Sun Life Retirement Consultant more than once?

Yes, you may book a meeting with a Sun Life Retirement Consultant as needed, over the phone, by videoconference or in-person.. You can schedule a meeting online using the Solutions Centre, available at sunlife.ca/western, or by calling 1-866-224-3906 (select option 1 to reach a Retirement Consultant)

any business day between 8 a.m. and 6 p.m. ET; please have your account number handy (the number is 03479 + your 9-digit Western employee ID number).

41. Will I still be able to stop by Western Human Resources to discuss my questions?

The most accurate and up-to-date information is available from your Sun Life Retirement Consultant. We believe you will be pleased with the level of knowledge and service they provide, and you will be referred to them by a Western HR staff member to get the assistance and advice you need.

42. What should I bring to the 1:1 meeting to facilitate the discussion?

Visit the Western Human Resources website and review the webpage [Preparing to meet with a Sun Life Retirement Consultant or your advisor](#) prior to your meeting. To ensure a comprehensive and fruitful discussion we recommend you come prepared with current statements, including information about any non-Western pension, annuity or RIF/LIF payments, and statements for your spouse's savings or pension plans.

Prior to the 1:1 meeting, you may also want to think about lifestyle, needs, retirement objectives, and current expenses:

- Income requirements (how much in retirement versus how much while working)
- Predictability of income stream (fixed versus variable)
- Level of involvement in management of retirement income (active versus passive)
- Monthly bills and recurring expenses such as life and/or health insurance premiums
- Shelter, household, transportation and entertainment budgets
- Are these amounts expected to increase/decrease?

During the 1:1, your Sun Life Retirement Consultant will also complete the **Asset allocation tool**, a short questionnaire to determine your tolerance for investment risk and to facilitate the discussion of the investments that may be appropriate for you.

43. What's the difference between a Retirement Consultant and a Sun Life Advisor?

If you choose to enrol in the Sun Life Plan, Sun Life Retirement Consultants are available to assist you with your Sun Life RIF/LIF and other investments you move into the Sun Life Plan. You also will have the opportunity to meet with a Sun Life Advisor if you wish to discuss a broader range of financial topics.

Both Consultants and Advisors are licensed and offer quality advice and guidance. Both are knowledgeable about retirement investments, strategies, and financial and retirement planning. Here is a comparison of the two roles:

	Retirement Consultant	Sun Life Advisor
Advice model	<ul style="list-style-type: none">• Salary-based to assist our members and may receive a performance bonus.• Available for periodic in-person meetings in London and accessible by phone at other times. You may book a meeting by phone, or through the Solutions Centre at sunlife.ca/western• Can provide guidance on the Sun Life Plan and annuities.	<ul style="list-style-type: none">• Commission-based• Located at a local Sun Life Financial Centre• Offer a wide range of products and advice or access to advice including financial planning, insurance and tax and estate planning.• If you wish to meet with a local Advisor, please speak with a Sun Life Retirement Consultant who can make a referral.

44. Are referrals to Sun Life Advisors free?

Yes, Sun Life Retirement Consultants can provide a referral to a Sun Life Advisor at no charge. Your Sun Life Retirement Consultant may recommend an advisor referral, based on an assessment of your needs.

45. How do Sun Life Advisors get paid? How about Retirement Consultants?

Sun Life Advisors are compensated on a commission basis for any products they sell over and above the **Sun Life Retirement & Savings Plan for Western Retirees**. This would be similar to any advisor you use outside Sun Life.

Sun Life Retirement Consultants are salary-based, with a performance bonus component. Meetings with Sun Life Retirement Consultants are complimentary and there is no charge to join the Plan, other than ongoing investment fees.

46. How frequently can I speak to a Sun Life Advisor?

You can make an appointment to speak by phone or meet in person with your Sun Life Advisor as needed.

47. I am currently working with a Sun Life Advisor and would like to continue. Can I still enrol in the Sun Life Financial Retirement & Savings Plan for Western Retirees?

Yes, you may join the **Sun Life Retirement & Savings Plan for Western Retirees** even if you are working with a Sun Life Advisor. Advisors are not compensated for work they do on the Sun Life Plan for Western Retirees (as noted in [S6](#), they are paid by commission for products they sell over and above the Plan). One of a team of Sun Life Retirement Consultants who are experts on the details of our specific plan can provide you with information on how Advisors and Retirement Consultants from Sun Life can work together on your behalf. Retirement Consultants are available at 1-866-224-3906, 8 a.m. to 6 p.m. ET any business day.