Canada Savings Plan Payroll Program

Canada Savings Bonds [1] (CSB) are on sale from October 1 to October 31, 2015. Once again the University is offering all employees the opportunity to purchase them through automatic payroll deduction.

The Payroll Savings Program is a simple, convenient and secure way to save for tomorrow. It’s a great way to watch your savings grow over time. Your bond purchase amount is deducted from each pay and starts earning interest when your funds are received. Your principal and interest are guaranteed by the Government of Canada. With secure online access, you can view and manage your CSBs at your convenience at the Canada Savings Bond website [2].

Whether you are enrolling for the first time or changing your existing deduction, it’s as easy as following these simple steps:

1. Decide how much you want to contribute per pay. Automatic deductions will begin on the pay of December 3, 2015 and continue until you direct us to change your contribution amount or you discontinue your purchases.
2. Complete the application form online. You will need the University of Guelph employer code - 12209. If you are already enrolled, you will need your plan number. This number can be found on your annual statement or by calling CSB Customer Service at 1-877-899-3599, Mon. to Fri., 8 am – 8 pm.

If you are enrolling for the first time, you will require your social insurance number and your U of O employee number. Your employee number can be found on your paystub.

Please note: If you are already purchasing bonds through the Payroll Savings Program, your current deductions will continue as usual. However, if you wish to make changes, such as revising your contribution amount, you will need to make changes online [2].

Should you have any questions, please contact CSB Customer Service at 1-877-899-3599, Mon. to Fri., 8 am – 8 pm.

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