Group Registered Retirement Savings Plan For Full-Time Employees

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November 16, 2021

RBC Group Registered Retirement Savings Plan number 0171

The University of Guelph encourages you to prepare for your long-term financial security. To help you save for retirement, the University of Guelph offers a group registered retirement savings plan with RBC Group Advantage. The group registered retirement savings plan provides you with access to many investment funds and to qualified investment professionals to help you review your goals and select the appropriate investment options.

How the Group RRSP works

As an eligible employee you can set up an RBC Group Registered Retirement Savings Plan account and you can contribute bi-weekly directly from your University of Guelph pay, on a pre-tax basis. When you establish your account, an RBC investment professional will help you select from a diverse range of investment options.

Eligibility

You are eligible to join the plan if you are a full-time employee.

Getting Started

To start your plan, simply call 1-888-769-2566 or visit your local RBC branch and obtain assistance from a qualified RBC representative who will advise you on how to set up an RRSP account under the University of Guelph plan. Once you have set up your account with RBC, please provide your Human Resources Service Associate with a completed Authorization for RRSP Payroll Deduction [1].

Contact information for On Campus RBC Royal Bank Branch

Josh Anderson-Coats, Branch Manager
Telephone: 226-332-9347
Joshua.Anderson-Coats@rbc.com [2]
RBC Royal Bank Branch (On Campus)
University of Guelph
Guelph Gryphons Athletic Centre,
50 Stone Road East
Guelph, ON
N1G 2W1

Spousal Option

You also have the option of directing all or a portion of your contributions to a Spousal RRSP Plan.

Investment Options

Information about your investment options can be obtained directly from RBC and online [3]. Regular portfolio assessments and rebalancing with the assistance of RBC will help you keep your investments on track and help

you realize your long-term financial goals.

Fees

There are no annual fees for the Group RRSP. Management fees are deducted from the Mutual Funds before determining the rates of return, as outlined in the prospectus of each fund.

Advice/Decision Making Tools

RBC provides advice from qualified investment professionals and investor profile tools to determine your asset allocation profile. Educational materials, tools and calculator are also available online [3] to help you determine contribution amounts, and projected future balances and income requirements.

Member RRSP Statements

RBC statements are issued quarterly and mailed directly to your home.

Retirement or Termination Options

Once you reach retirement or terminate membership in the plan, you can:

1. Maintain an individual account with RBC
2. Transfer your investments to another financial institution
3. Redeem your funds for a cash payment (subject to applicable withholding taxes)
4. Transfer your balance to a RIF (Retirement Income Fund) to generate regular payments through retirement.

Contact Information

RBC

Visit any RBC Royal Bank branch, or:

Tel: 1-800-769-2511 (available 24 hours each day, seven days a week)

University of Guelph

Human Resources Department, x53374

Source URL:https://www.uoguelph.ca/hr/staff-faculty-pay/group-registered-retirement-savings-plan-full-time-employees

Links
[1] https://www.uoguelph.ca/hr/system/files/Authorization%20for%20GRRSP%20Payroll%20Deduction.pdf [2] mailto:cas.knihnisky@rbc.com [3] https://www.rbcroyalbank.com/investments/rrsp.html