

# ELCIC Group Services Inc.

PO Box 56069, Winnipeg, MB R3B 0G9

T: 204-984-9181 F: 204-984-9179 Toll Free: 1-877-ELCICGS (352-4247) Email: [gsi@elcic.ca](mailto:gsi@elcic.ca) Website: [www.elcicgsi.ca](http://www.elcicgsi.ca)

## RETIREMENT TRANSITION FUND ENROLLMENT FORM (Note: Enrollment is optional)

### Member Information:

<b>Name:</b>	<i>Last</i>	<i>First</i>	<i>Initial</i>
<b>Member Code:</b> <i>(if known)</i>		<b>SIN:</b>	

### Transfer – limit of one per calendar quarter

(Note: Initial transfer will open retirement transition account)

I would like to transfer \$ \_\_\_\_\_ .00

- from the balanced fund to the retirement transition fund
- from the retirement transition fund to the balanced fund

I have enclosed a cheque for \$20 to cover the processing fee, payable to ELCIC Group Services Inc.

### Current Contribution Allocation – limit of one change per calendar year

I would like future pension contributions to be allocated as follows:

\_\_\_\_\_ % Balanced Fund

\_\_\_\_\_ % Retirement Transition Fund

### Effective Date

Please make the above change(s) effective as at the month end of:

\_\_\_\_\_ Month \_\_\_\_\_ Year

### Declaration and Authorization

I have carefully considered this decision and understand the investment risk in the above asset allocation and how it relates to my financial goals.

Employee's Signature \_\_\_\_\_

Date: \_\_\_\_\_

Day \_\_\_\_\_ Month \_\_\_\_\_ Year

**This form must be received prior to month end selected otherwise the transfer will occur the following month end.**

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## Retirement Transition Fund Information

The Retirement Transition Fund, was established January 1, 2010 to accommodate members approaching retirement who have less tolerance for volatility in the short term prior to retirement. However, there is no age restriction or term to retirement requirement to access this fund.

### *Investment Portfolio*

The dollar value in member accounts allocated to the Retirement Transition Fund will be invested with the objective of short term moderate returns with minimal volatility and specifically will be held in the PH&N Canadian Money Market Fund and the PH&N Short Term Bond & Mortgage Fund. Both of these funds have experienced only positive returns each year over that last 10 years, but the returns are lower in the long term compared with equity markets.

### *Enrollment*

By completing the form on the reverse side, members may transfer either all or portions of their account balance from the Balanced Fund to the Retirement Transition Fund. Future transfers may be made between the accounts a maximum of once per calendar quarter.

Once a member has opened a Retirement Transition Account with this initial transfer, future contributions may be directed to either the Balanced Fund or the Retirement Transition Fund. Note however that current contribution allocations may only be changed once every calendar year.

### *Monthly maximum*

The monthly combined dollar amount of all member transfer of funds from the Balanced Fund shall not exceed 5% of the Balanced Fund market value. All requests received by the deadline date will be processed on a pro-rata basis and the balance will be processed the following month. If the amount exceeds 5%, all requests received by the deadline date will be processed on a pro-rata basis. Any remaining balance not transferred will be completed in the following month, assuming that the remaining balance and any requests received do not exceed the 5% monthly restriction. If the amount in the following month still exceeds 5%, then the monthly transfers will continue to be processed on a pro-rata basis until these balances have been fully transferred.

### *Fees*

There is a fee of \$20 for each time a fund transfer request is made.

### *Investment Return Calculations*

The rate of return that will be allocated to each member account is based on the actual dollar weighted performance of each fund, net of expenses in which each member is invested. The dollar weighted rate of return formula takes into account:

- a. the length of time a member's money has been invested in the fund(s);
- b. the performance of the fund;
- c. The amount and timing of contributions that have been made.

### *Advice and planning*

Pension Plan members are encouraged to seek financial advice and participate in financial or retirement planning, prior to making decisions regarding allocations of their account.

If a plan member transitions too early in their career the consequence could be a significantly lower account balance at time of retirement. This may delay retirement or affect your retirement standard of living.