



Group Retirement Solutions

Leaving your employer?

Whether you're changing jobs or retiring, leaving your employer means you'll need to make important decisions about the savings in your group retirement plan.

As a member of a group retirement plan, you've enjoyed benefits that include a diverse selection of investment choices, competitive investment management fees (IMFs), and industry-leading resources such as the Steps Retirement Program®. Although you're leaving your current plan, you can still enjoy these benefits. Manulife Financial offers options that let you keep saving for retirement – or prepare to draw retirement income – while continuing to have access to the funds, resources, and services your group plan has provided. You'll receive – or may have already received – an Options Statement that outlines your choices for your retirement savings. The chart on the next page explains what these options are.

We are here to help

Manulife's Transition Solutions Team can help you make your choices confidently. Transition Specialists explain all of your options and help you decide what to do next with your retirement savings. These knowledgeable Specialists would be happy to answer any questions you have. They'll work closely with you to help make your transition a smooth one.

The Transition Solutions Team can help you:

- move savings to the Manulife Personal Plan, so you can continue taking advantage of low investment management fees (IMFs),
- move savings to a Group Retirement Income Plan (GRIP), or
- purchase an annuity.



Transition Specialists are available toll-free at 1-866-991-3056, Monday to Friday, from 9 a.m. to 5 p.m. ET.

You can also email them at GSRS_transition_solutions@manulife.com.

Understanding your investment options

When you leave a group retirement plan, you'll receive an Options Statement from Manulife, outlining the choices you have for the retirement savings you've built in your group plan. The chart below summarizes your investment options and offers insights into why it may be important to stay invested and save for your future. Typically, you'll have 90 days after you leave your plan to select an option and move your savings.

Are you...	Consider...	What that means for you...
<p>Leaving your employer, but not retiring?</p>	<p>Manulife Financial's Personal Plan – your easiest and most convenient option</p> <p>When you leave your group retirement plan and join the Manulife Financial Personal Plan, you don't have to give up the great features and advantages of your group retirement plan.</p>	<p>You can feel secure in knowing you'll be able to maintain your investments by simply transferring to Manulife Financial's Personal Plan.</p> <p>The Personal Plan lets you:</p> <ul style="list-style-type: none"> ■ Transfer your savings from your employer's group plan easily. ■ Avoid transfer fees. ■ Take advantage of low investment management fees (IMFs). Lower IMFs leave more savings in your account to grow. ■ Build your savings to take advantage of the exclusive Member Reward Program. Your IMFs reduce and interest rates increase when your account balance grows. ■ Invest in all funds and Guaranteed Interest Accounts (GIAs) on the Group Retirement Solutions standard investment line-up. ■ Continue making contributions through lump-sum payments or pre-authorized chequing (PAC). ■ Receive the same statements you're already used to – with personalized rates of return and estimates of your annual retirement income. ■ Access your account securely and conveniently, any time at www.manulife.ca/GRO.
<p>Planning to retire?</p>	<p>Manulife's Group Retirement Income Plan – available exclusively to members retiring from a Manulife Financial group retirement plan</p> <p>This plan accepts assets from any of these plans:</p> <ul style="list-style-type: none"> ■ a Registered Retirement Income Fund (RRIF) ■ a Life Income Fund (LIF) ■ a Locked-In Retirement Income Fund (LRIF) ■ a Prescribed Retirement Income Fund (PRIF) <p>For more information, please visit www.manulife.ca/GRO. On the Plan Member website, choose the section 'Leaving your plan.' You may also contact Manulife Financial for an information package.</p>	<p>If you're ready to turn your retirement savings into income, consider Manulife's Group Retirement Income Plan, where you'll enjoy these features:</p> <ul style="list-style-type: none"> ■ An easy process for transferring your savings from your employer's group plan – without transfer fees or penalties. ■ Intact transfer of any Guaranteed Interest Accounts (GIAs), maintaining your original interest rates and maturity dates. ■ Competitive interest rates and investment management fees (IMFs) that are not generally available with similar individual products. ■ The exclusive Member Reward Program. You'll have access to lower IMFs and higher interest rates based on your account balance(s). ■ Flexible payment options that offer you the opportunity to make additional withdrawals at any time. ■ The convenience of consolidating your holdings by transferring additional savings from other plans. ■ Comprehensive service and support, including secure online access, semi-annual statements, and toll-free access to Financial Education Specialists.

Are you...	Consider...	What that means for you...
<p>Planning to retire?</p>	<p>If you are interested in a guaranteed income for your retirement.</p> <p>With a single, lump-sum deposit, a Life Annuity can provide income to you and your spouse (if selected) for the rest of your life, no matter how long you live.</p>	<p>An Annuity can provide important benefits that you may be looking for when planning to retire.</p> <ul style="list-style-type: none"> ■ Dependable, guaranteed income – your income can last for life, or a chosen period of time. ■ Income protection for your spouse – your income can be based on two people’s lives to guarantee income for both you and your spouse. ■ Payment guarantees – ensure a specific amount is paid to you or your beneficiaries, no matter what happens. ■ Tax advantages – for non-registered funds, partial tax-deferral is available for your income. ■ Simplicity – a single, lump-sum investment can provide financial security without the need for ongoing investment decisions. ■ Confidence – you’ll rest assured knowing that your income source will not be exposed to volatile financial markets.
<p>Transferring your savings to another financial institution?</p>	<p>Your transfer options for money that is not locked-in:</p> <ul style="list-style-type: none"> ■ You can transfer your money to a Registered Retirement Savings Plan (RRSP) or purchase a deferred annuity. <p>Your transfer options for money that is locked-in:</p> <ul style="list-style-type: none"> ■ You can transfer your money on a locked-in basis to another Registered Pension Plan (RPP), Life Income Fund (LIF), Locked-In Retirement Account (LIRA), Locked-in RRSP, or purchase a deferred life annuity. 	<p>Depending on the institution and plan you choose, the fees and expenses you pay may be higher than those in your current plan.</p> <p>Before moving your savings, don't forget to compare fees associated with the new plan. Manulife offers IMFs that are typically lower than those of a similar mutual fund in which you invest directly through a bank or mutual fund company.</p>
<p>Thinking of selling your investments to receive a cash payment?</p>	<p>Depending on the type of plan, this option may be available.</p>	<p>Although receiving a cash payment may initially appear to be an attractive choice, there are significant costs involved.</p> <p>Early withdrawal of your retirement savings may incur three major costs:</p> <ol style="list-style-type: none"> 1. Taxation of withdrawals <p>Withdrawals are immediately subject to withholding tax. In addition, the withdrawal amount is also included in your taxable income for the year – so if your marginal tax rate is higher than the withholding tax rate, you’ll have to pay additional tax at year-end on the savings you’ve withdrawn.</p> 2. Loss of contribution room <p>When you withdraw retirement savings, you permanently lose the contribution room that you originally used to make your deposit. Although you can continue making your maximum contribution in the future, you are not allowed to re-contribute the amount you withdrew. This reduces the potential value of your savings at retirement.</p> 3. Loss of tax-sheltered compounding <p>When you withdraw savings, you lose one of the main benefits of your retirement savings – the tax-sheltered compounding of earnings. While in your retirement savings program, your earnings remain sheltered from taxation until withdrawal. Because of the effects of compounding, the withdrawal of even a relatively small amount can make a substantial impact on the long-term value of your savings.</p>



Not sure which option is best for you? Call Transition Solutions.

Our Transition Solutions Team is here to help make your transition a smooth one.

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Be sure to have the nine-digit Customer Number shown on your statement.

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