



# Your Retirement Program at Xerox

Effective January 1, 2014



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## Important note:

This booklet contains information about Xerox Canada's retirement-related programs, but does not replace the official documents of each plan or program. If there is a difference between the information in this booklet and the legal documents, the legal documents shall govern in all cases. Xerox Canada reserves the right to amend, change or discontinue any plans or programs, in whole or in part, at any time.

This booklet is provided for information purposes only. It is not to be construed as financial, investment or tax advice of any kind. Consult a personal financial and/or tax advisor for assistance.

Xerox Canada may decide at any time to change our service provider (also known as record-keeper), terminate an investment fund and/or fund manager, change the default investment option, add new investment options to the investment portfolio or change the investment management fees.

## About This Booklet

This booklet contains information on **Your Retirement Program at Xerox**, as at January 1, 2014. For information about your Defined Benefit (DB) pension accrued for your service before 2014, if applicable, refer to the DB booklet on the Xerox Canada HR WebBoard.

The DC Matching Program summarized in this booklet is a component of the Xerox Canada Employees' Retirement Plan (the "Plan"). The Plan is registered with the Financial Services Commission of Ontario and governed by the Ontario Pension Benefits Act.

## If You Were A Member Before 2014

Starting January 1, 2014, **Your Retirement Program at Xerox** will replace all prior Xerox Canada retirement programs. Any prior DC and Xerox Group RSP account(s) will be transferred to **Your Retirement Program at Xerox**. When the Xerox contributions in respect of 2013 are completed for the prior DC and Xerox Group RSP program, no further Xerox contributions will be made to these programs. Any DB pension you accrued for your DB service prior to 2014 will continue to be payable to you when you leave Xerox. **Your Retirement Program at Xerox** is the only program available for service after 2013.

# Program At-a-Glance

Your Retirement Program at Xerox helps you build the retirement you aspire to achieve. The program has two key components — the Defined Contribution (DC) Matching Program and the Registered Retirement Savings Plan (Xerox RRSP).

## Here's how it works...

### Your Retirement Program at Xerox

You can contribute up to 13% of your eligible earnings through payroll deduction (up to Income Tax Act limits).

#### DC Matching Program

We match 150% of the first 2% of eligible earnings you contribute and 100% of the next 2%.\*

#### Xerox RRSP

Any amount you contribute above 4% to **Your Retirement Program at Xerox** is deposited in your RRSP. These contributions are not matched.

\*If the amount of your contributions and the Xerox match reaches the annual DC limit during the calendar year, any further contributions in the year will automatically be directed to a non-registered account (the Xerox NRSP).

## Making the most of your program...

If you contribute at least 4%, you'll receive the maximum matching contribution of 5% from Xerox – for a total of 9% going into your DC account. Consider contributing as much as you can, as soon as you can.

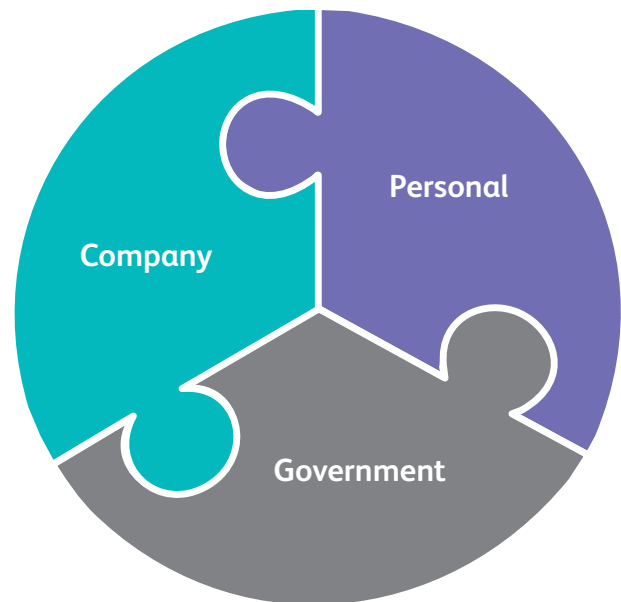
### Our philosophy is...

...to provide our employees with help building the retirement they aspire to. We're committed to providing a matching contribution and the tools and resources needed to understand how to make the most of their retirement savings.

## Your Total Retirement Income

Your Retirement Program at Xerox is an important part of your retirement income, but it is only one piece of the puzzle.

Your income from personal sources and government benefits are also critical to your total retirement plan.



### Company

- Your Retirement Program at Xerox
- Any former Xerox programs
- Any pension income from a previous employer

### Personal

- RRSPs
- TFSAs
- Other savings
- Working income
- Home equity
- Other income

### Government

- Canada/Quebec Pension Plan (CPP/QPP)
- Old Age Security (OAS)

# Joining the Program

## Eligibility

All full-time employees can join the program on the first of the month coincident with or following one year of service. Part-time employees must meet service or earnings thresholds over a two-year period to be eligible. Eligibility is subject to provincial legislation; therefore, in some provinces employees may be able to join earlier.

Membership is not automatic. You must enroll and contribute if you'd like to take advantage of the benefits offered by this program.

If you were a member of the Xerox Canada Employees' Retirement Plan on January 1, 2014, you are automatically eligible to participate in the DC Matching Program. However, if you don't contribute under the program, you will not have a Xerox pension for your service after 2013.

### Manitoba Employees

Provincial pension legislation makes participation in the DC Matching Program mandatory for eligible employees in Manitoba. This means that if you are eligible to participate in the program, you must contribute at least 1% of your earnings through payroll deduction. Xerox will match your contribution according to the program's rules. For more information on pension legislation in Manitoba, visit [www.gov.mb.ca/labour/pension](http://www.gov.mb.ca/labour/pension).

## How To Enroll

About two months prior to your eligibility date, you'll receive an enrolment kit from our service provider, Manulife Financial, detailing how to complete your enrolment.

### If you do not enroll and contribute...

You must enroll in the DC Matching Program and make contributions or you will not receive a matching contribution and will not have a pension from Xerox.

## Your Responsibilities...

- Decide how much to contribute to the program. You must contribute in order to get a pension from Xerox — if you contribute at least 4%, Xerox will contribute an additional 5%, for a total of 9%.
- Invest your account(s) among a suite of professionally managed funds.
- Monitor your RRSP contribution room. If you choose to contribute more than 4% of your eligible earnings, you must have enough RRSP room available for your additional contributions. See the section on "Contribution limits and your responsibility" on page 4.
- Select your beneficiaries for all your accounts and keep this information up-to-date.
- Use the tools and resources provided, including Manulife's Steps Retirement Program<sup>®</sup>, to help you plan for your retirement.

### Plan Governance

Xerox has appointed a Pension Committee, on its behalf, to oversee the Plan's management and monitor the investment options available to you. The Pension Committee is responsible for:

- ensuring that the Plan investments and administration comply with the Plan documents, applicable legislation and related pension policies
- monitoring the investment managers and fund performance of each investment option
- reviewing the performance of the service providers periodically

# Your Retirement Program at Xerox

## How It Works

- You may contribute up to 13% of your eligible earnings through payroll deduction
- We will match 150% of the first 2% you contribute to the DC Matching Program
- We will match 100% of the next 2% you contribute to the DC Matching Program
- Amounts you contribute above 4% will automatically be directed to the Xerox RRSP. You must ensure you have sufficient RRSP room if you're contributing above 4%. You must also enroll separately in the Xerox RRSP in this case. Contributions to the Xerox RRSP will not be matched.
- Your contributions are deducted each pay period and Xerox matches your contributions accordingly each pay period. Retroactive contributions are not allowed.

Here's an illustration of how the DC Matching Program works:

If you contribute...	Xerox contributes...	Total contributions to your DC account at Manulife
4.0%	5.0%	9.0%
3.0%	4.0%	7.0%
2.0%	3.0%	5.0%
1.0%	1.5%	2.5%
0.0%*	0.0%	0.0%

\*As described on page 2, if you are eligible to participate as a Manitoba member, you must contribute at least 1%.

## Changing Your Contribution Amount

You may change your payroll deduction contribution as your needs or circumstances change. The change will take effect the following month, providing you make the change before the payroll contribution cut-off for that month.

You can view the payroll contribution cut-off dates under Messages from Xerox at [www.manulife.ca/xerox](http://www.manulife.ca/xerox) or on the Xerox Canada HR WebBoard.

To make any changes to your contribution, go to [www.manulife.ca/xerox](http://www.manulife.ca/xerox).

## Xerox RRSP

If you choose to contribute more than 4% to [Your Retirement Program at Xerox](#), these amounts will automatically be directed to the Xerox RRSP.

While not matched, the contributions you make to the Xerox RRSP through payroll deduction are done on a pre-tax basis, so you get the tax savings right up front. And of course, you'll also be able to take advantage of the lower-than-retail investment management fees.

### Need help deciding how much to contribute?

Check out the [Contribution Calculator](#) available at [www.manulife.ca/xerox](http://www.manulife.ca/xerox)

Use the Contribution Calculator to help calculate your payroll deduction amount, an estimate of the tax reduction it will create for you each time, and the Xerox matching contributions you could receive.

# Contribution Limits and Your Responsibility

The Income Tax Act sets annual limits for your contributions to a DC account and RRSP. Here's what this means to you:

## Under the DC Matching Program:

If the amount of your contributions and the Xerox match reaches the annual DC limit during the calendar year, any further contributions in the year will automatically be directed to a non-registered account (Xerox NRSP). You cannot make additional contributions to your non-registered account outside the DC Matching Program.

## Under the Xerox RRSP:

If you elect to contribute to the RRSP (i.e., payroll deduction of more than 4%), you must have enough RRSP room available for your RRSP contributions. See "You are responsible for monitoring your RRSP contribution room" on this page.

If the contribution you elect exceeds the RRSP limit Xerox has calculated for you, Xerox will stop additional contributions to the Xerox RRSP for the rest of the current calendar year.

Xerox will calculate your RRSP limit using your previous year's earnings less your previous year's Pension Adjustment. Your Pension Adjustment is the amount contributed to your DC account.

You can find your current RRSP limit on file with Xerox, by selecting "Review my other HR info" in the Employee Update application on the Xerox Canada HR WebBoard. It is finalized at the end of February each year.

## Comparing the DC Matching Program and the Xerox RRSP

You will have the same investment options to choose from for each program. Your account balance depends on how much you contribute and how your investments perform over time. In addition:

	DC Matching Program	Xerox RRSP
<b>Participation</b>	Voluntary	Voluntary
<b>Voluntary contributions</b>	Yes*, 1%, 2%, 3% or 4% of eligible earnings	Yes, any additional amount above 4% (up to 13%) that you contribute
<b>Qualifies for company matching</b>	Yes	No
<b>Tax treatment</b>	Pre-tax contributions. Taxes paid when you start to withdraw your money from the account	Pre-tax contributions. Taxes paid when you start to withdraw your money from the account
<b>Locked-in</b>	Yes	No

\*As described on page 2, if you are eligible to participate as a Manitoba member, you must contribute at least 1%.

### You Are Responsible For Monitoring Your RRSP Contribution Room

If you elect to contribute to the Xerox RRSP you must have enough RRSP room available. **If you have less RRSP room than what Xerox has on file, you must lower or stop contributions over 4% to ensure you don't exceed your RRSP limit.**

You can confirm your RRSP room on the Notice of Assessment issued by the Canada Revenue Agency each year after you file your income taxes.

### Your Xerox NRSP

If the amount of your contributions and the Xerox match reaches the annual DC limit during the calendar year, any further contributions in the year will automatically be directed to a non-registered account, the Xerox NRSP. You cannot elect to contribute directly to this account.

Your Xerox NRSP account balance will not be available for withdrawal while you are employed with Xerox.

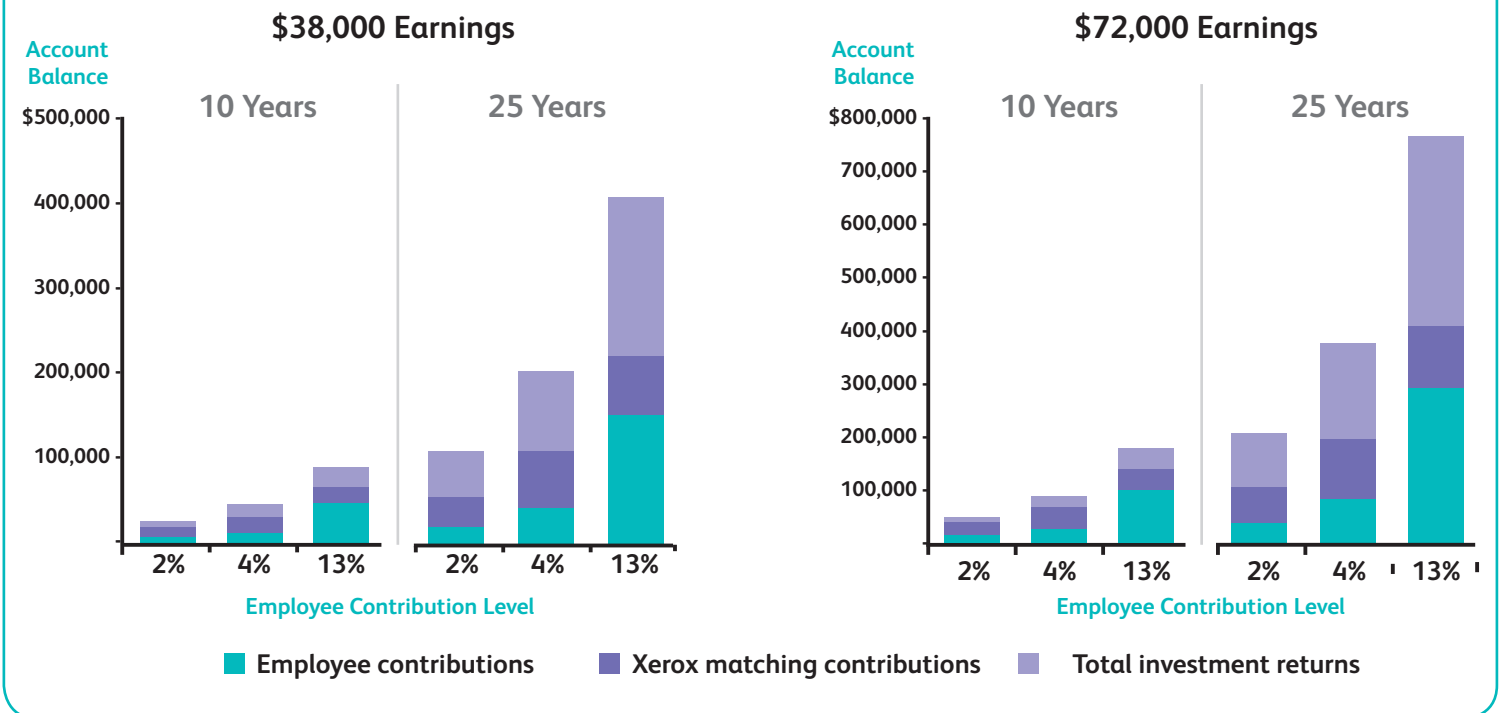
# The Power of Matching Contributions

## Let's look at some examples...

Three employees each have eligible earnings of \$38,000. Another three each have eligible earnings of \$72,000. In each case, one contributes 2%, one contributes 4% and

one contributes 13% each pay. All experience 2% annual long-term compensation growth on average and earn a 5% net annual return on their investments.

Here's an illustration of what their balances look like after 10 and 25 years, including employee and employer contributions and Xerox RRSP account balances, if applicable:



The chart below shows how these accounts could grow at various contribution levels:

		\$38,000 Eligible Earnings			\$72,000 Eligible Earnings		
<b>Employee Contribution</b>	<b>0%</b>	<b>2%</b>	<b>4%</b>	<b>13%</b>	<b>2%</b>	<b>4%</b>	<b>13%</b>
<b>Company Match</b>	0%	3%	5%	5%	3%	5%	5%
<b>Total Contribution*</b>	0%	5%	9%	18%	5%	9%	18%
<b>Total savings after 10 years</b>	\$0	\$26,600	\$47,900	\$96,000	\$50,400	\$90,700	\$181,500
<b>Total savings after 25 years</b>	\$0	\$113,300	\$204,000	\$407,900	\$214,700	\$386,400	\$772,800

\*Up to Income Tax Act limits

As you can see, the more you contribute, the bigger your balance will be over time — especially if you maximize the company match. Of course, individual results will vary, depending on your earnings and investment returns.

**The moral of the story?** Build the retirement you aspire to: know how much you're going to need, contribute as much as you can (as early as you can), take advantage of the company match and make your money work hard for you.

# Planning for Retirement

Whether you are starting a savings plan or looking to enhance your current strategy, planning today helps ensure that you enjoy a better tomorrow.

## Manulife Financial's Steps Retirement Program® (Steps) can help get you there...

The Steps Retirement Program® (Steps) is designed to help you consider a complete retirement picture and determine your annual retirement income goal based on the lifestyle you would like to live during retirement.

### Check out the three easy steps!

- Step 1** – Where do I want to be? Determine how much annual retirement income you need.
- Step 2** – How do I get there? Create a plan to realize your annual retirement income goal.
- Step 3** – Am I on track? Discover if you are saving enough to achieve your retirement income goal.

### Use Steps to Plan Your Financial Future

Manulife's Steps Retirement Program® is an easy to use, informative and interactive retirement planning tool.

With Steps, you can:

- set a retirement goal
- create a plan to achieve your goal
- estimate your retirement income
- track your progress

Visit [www.manulife.ca/xerox](http://www.manulife.ca/xerox) to access Steps today!

# Government Benefits

For many Canadians, government benefits are an important source of retirement income. There are two main components you should consider in your planning:

**Canada/Quebec Pension Plan (C/QPP)** provides a lifetime pension based on the number of years you contribute, your employment earnings during each of those years and your age when your pension begins.

C/QPP benefits are payable in full at age 65, or on a reduced basis as early as age 60. You can also postpone starting your payments until your 70<sup>th</sup> birthday, in which case your benefit will be increased to reflect the shorter payment period. Once C/QPP payments start, they are adjusted every January to reflect inflation rates.

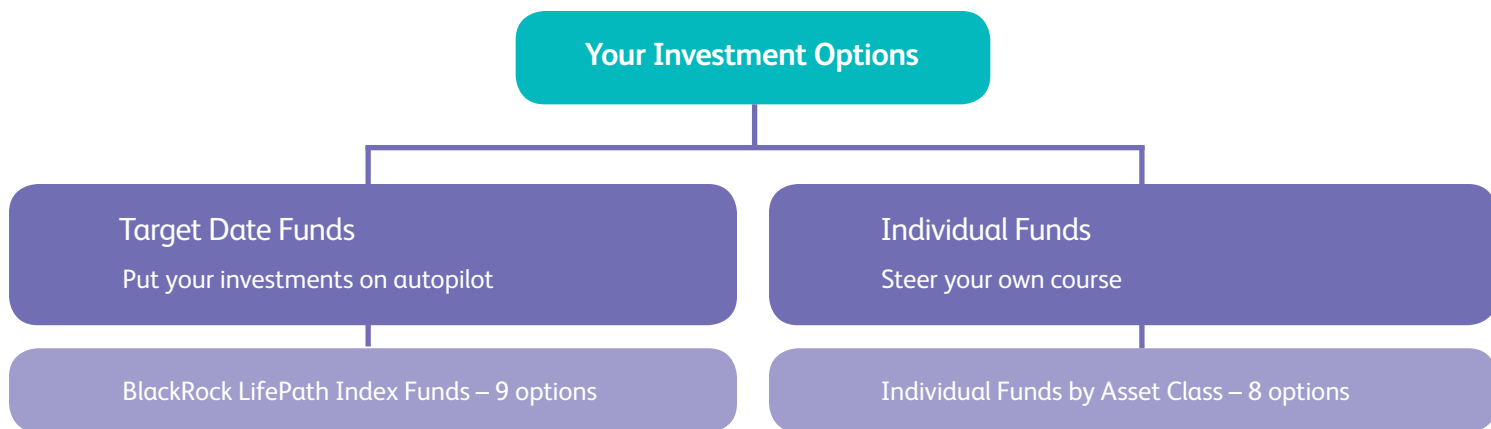
**Old Age Security (OAS)** provides a monthly income, starting between age 65 and 67, depending on your year of birth. You do not make contributions to this plan, though you must meet certain Canadian residency requirements to be eligible. If your income is above a certain level, you may receive a reduced amount or no benefit at all.

**For more details** on government benefits, visit the Government of Canada website at [www.hrdc.gc.ca](http://www.hrdc.gc.ca).



# Investing Your Accounts

As a member of the program, you have a responsibility to choose the investments that best match your personal investment style and savings goals. **Your Retirement Program at Xerox** offers the following investment options that are grouped into two categories.



## Target Date Funds

BlackRock LifePath Index Funds are professionally-managed mixed portfolios, designed to reduce risk as you approach your retirement date. Simply pick the fund that is closest to when you expect to retire and let the professional money manager take control.

This investment approach allows you to choose the diversified investment portfolio that best fits your time horizon and retirement goals.

If you prefer a more hands-off approach to investing (“put your investments on autopilot”), a target date fund may be right for you.

## Individual Funds by Asset Class

With the individual asset class funds, you’ll be able to create your own portfolio based on the types of investments (asset classes) that best fit your risk tolerance and retirement goals.

This approach requires more attention and involvement on your part to create, monitor, rebalance and adjust your portfolio over time compared to target date funds.

If you have a good understanding of financial markets and are comfortable managing your own investments, the “steer your own course” approach may be right for you.

## Investing Your Accounts (Continued)

### Target Date Funds — Put Your Investments On Autopilot

The MLI BlackRock LifePath Index Funds are an investment solution that offers a “lower maintenance” way to prudently manage your account:

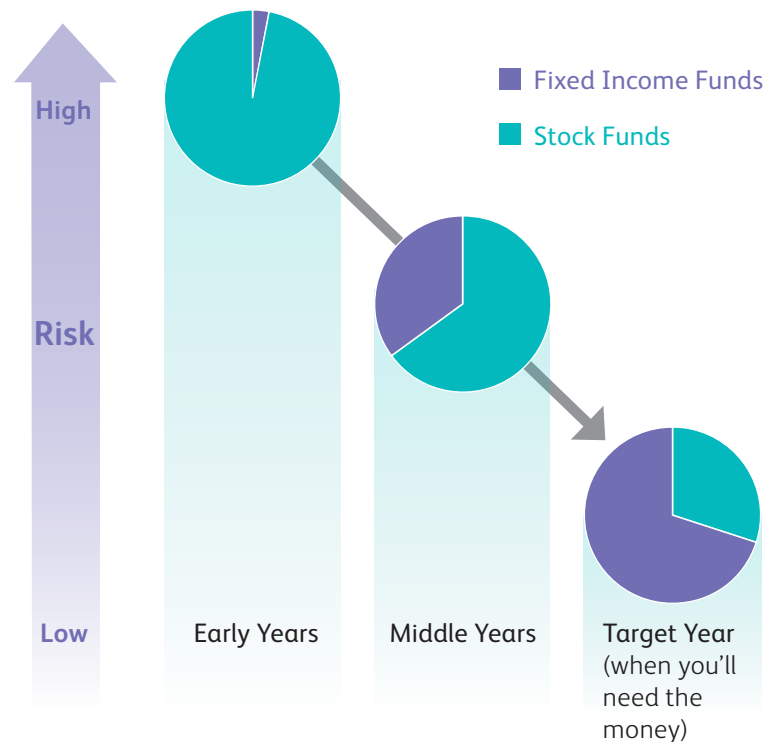
- **An easy way to invest.** Just determine the year you plan to retire and select the MLI BlackRock LifePath Index Fund that corresponds to the year you expect to retire.
- **The diversification you need.** Each fund is a well-diversified portfolio that contains a blend of stocks (Canadian, U.S., international and emerging markets), bonds and alternative investments like real estate, infrastructure, and inflation-linked bonds.
- **A portfolio that evolves over time.** As you approach your retirement date, the investment mix gradually shifts from a greater concentration of higher-risk investments (like stocks) to more conservative, lower-risk investments (like bonds). By automatically changing the mix within the funds, you don't have to constantly worry about the mix of individual funds.
- **Professional fund managers.** BlackRock is one of the world's largest and most respected investment management companies. You'll benefit from BlackRock's expertise as they select the individual funds.

### Here's an illustration of how the funds work...

In the early years, when investors generally seek to maximize returns, each portfolio's asset allocation gives preference to equities.

Then, as you and your portfolio get closer to your “target year,” the funds gradually shift a greater percentage of your allocation out of equities and into fixed income with the goal of protecting the accumulated value of your account.

### How a target date fund changes over time....



## Investing Your Accounts (Continued)

### Individual Funds — Steer Your Own Course By Building Your Own Portfolio

The individual funds offer a broad set of individual asset class funds that you can use to build your own portfolio to fit your personal risk tolerance:

- **The right balance of options.** These funds were selected to provide you with sufficient choice to allow you to diversify your portfolio, while keeping your options simple and easy to understand.
- **At least one type of fund for every major investment class.** You can choose from a mix of funds with varying levels of risk such as equities, bonds and money market funds.

Visit [www.manulife.ca/xerox](http://www.manulife.ca/xerox) for a complete list of your investment options.

#### Determine your investor style to help select the right investment mix

If you're interested in building your own portfolio, you should start with determining your risk profile. Your age, the number of years remaining until you retire, your expected needs in retirement and how you feel about risk will determine your investor style.

Once you know your investor style, choosing funds for your retirement savings is easier. Manulife provides an **Investor Strategy Worksheet** in your enrolment kit and online to help you determine your investor style and a suggested asset mix for your investor style.

#### If you don't choose your investments...

...the contributions to your account will automatically be invested in the MLI BlackRock LifePath Index Fund with the earliest year following your 65<sup>th</sup> birthday.

This type of fund may not be appropriate for your long-term retirement planning. That's why we encourage you to take the time to understand the investment options available and make an active decision.

### Changing Your Investments

You can make changes to your investments and contribution level at any time by visiting the Manulife Financial site at [www.manulife.ca/xerox](http://www.manulife.ca/xerox). You'll need your customer number and PIN to safely log in. If you have forgotten your PIN, call 1-855-432-5169 to request a new one.

The site allows you to:

- Change your future contributions
- Change your future investment choice
- Transfer account balances between investment options
- Learn more about the investment options and how they're performing

### Expenses

You can find the most recent investment management fees for each fund online under the Investment Options section at [www.manulife.ca/xerox](http://www.manulife.ca/xerox). The investment management fees are paid directly from the investment returns applied to your account balance(s) each month and will vary depending on your investment choices.

Xerox currently pays any additional administration fees related to the Plan. Xerox reserves the right to change this at any time in the future.

### Monitoring Your Results

It's important to reassess your retirement investment strategy regularly:

- Check your account balance(s) and your investment performance at any time by logging into your account at [www.manulife.ca/xerox](http://www.manulife.ca/xerox).
- Check on your progress and manage your retirement goal with the Steps retirement planning tool — simply log on to your account, click on Plan For Retirement, then Track My Progress.
- Review your semi-annual statement from Manulife showing your savings and investment returns.
- Call Manulife Financial at 1-855-432-5169 with any questions.

### Lower-Than-Retail Investment Management Fees

You can take advantage of lower-than-retail investment management fees within **Your Retirement Program at Xerox**, as compared to most personal RRSP investments.

# When You Leave Xerox

Manulife will send you option forms for you to decide how to receive the balance(s) from **Your Retirement Program at Xerox**.

## How is the DC Matching Program paid?

When you leave Xerox, your DC account balance will be locked-in. This means you must use the assets to provide you with income in retirement. You may transfer your balance to one of the following retirement vehicles:

A locked-in savings vehicle, such as a Locked-in RRSP or a Locked-in Retirement Account (LIRA), and continue to invest it up to the end of the year in which you reach age 71. Then, you must transfer your RRSP to a Life Income Fund (LIF) or purchase an annuity

or

A LIF or similar vehicle that will require you to withdraw a minimum amount each year after that

or

You may also use your account balance to purchase an immediate or deferred annuity from an insurance company

You can start to withdraw a monthly income any time after you reach age 55. Depending on the vehicle you select, there may be different minimum and maximum amounts that apply.

You can elect to move your DC account balance to one of these options under the Manulife Financial Personal Plan and take advantage of the fees we've negotiated (see "Preferred Fees" on page 11). You can also transfer your account balance to the registered pension plan of a new employer, if their plan allows this.

## Small Balances

In certain circumstances, legislation allows your DC account balance to be un-locked when the amount is small. If this is the case, and you do not make an election within the time stated on the option form, a cheque for your DC balance will automatically be sent to you, less withholding taxes.

## When You Leave Xerox (Continued)

### How is the Xerox RRSP paid?

When you leave Xerox, you will have several options for your Xerox RRSP account balance. You can:

- transfer your RRSP account to the Manulife Financial Personal Plan or to a registered account at a financial institution of your choice\*
- you can withdraw your account, but you will pay withholding taxes
- you can also elect to use your RRSP account balance to purchase an annuity with Manulife or another financial institution\*

\*The balance of your Xerox RRSP must be transferred to a registered income vehicle (such as a Registered Retirement Income Fund, also known as a RRIF) or used to purchase an annuity by the end of the year in which you reach age 71.

### How is the Xerox NRSP paid?

If you have a Xerox NRSP account, you can transfer the balance to the Manulife Financial Personal Plan or to a non-registered account at another financial institution. Any Xerox NRSP balances may be paid out in cash. Since these are after-tax dollars, your withdrawals will not be subject to withholding taxes. When you transfer your savings, a capital gain or loss will be generated and may result in income taxes owing for you.

### Preferred Fees

We have negotiated preferred investment management fees with Manulife that will apply to your accounts under the Manulife Financial Personal Plan. Although you'll be eligible to take advantage of these preferred fees, both the fees and the investment funds offered under the Manulife Financial Personal Plan will be different than what you have with [Your Retirement Program at Xerox](#).

If you are interested in purchasing an annuity when you retire, Xerox has negotiated preferred annuity purchase rates with Manulife. Since annuity rates vary, you will still want to consider shopping around.

**If you don't make a choice by the time stated on the option form, your Xerox RRSP and Xerox NRSP accounts will be automatically transferred to the Manulife Financial Personal Plan.**

# Naming Your Beneficiary

You must choose a beneficiary for each component of **Your Retirement Program at Xerox**. Your beneficiary is the person you select to receive your benefits in the event of your death. It's important that you keep your information updated at all times.

## **For your DC account (and your DB pension, if applicable):**

- The Xerox Canada Employees' Retirement Plan includes your DC account and/or DB pension (including Regular Account Balance (RAB)), as applicable to you. The same beneficiary designation applies to both of these components.
- Pension legislation requires that your benefits be paid to your spouse, unless both you and your spouse waive this right in writing.

## **For the Xerox RRSP and Xerox NRSP accounts:**

- Manulife must have a signed original beneficiary form on file; otherwise your accounts may be paid to your estate in the event of your death.
- Without a signed beneficiary form, your Xerox RRSP account balance may not be creditor protected prior to your death.

If Manulife does not have a beneficiary on file, or if your beneficiary is no longer alive at the time of your death, any benefits will be paid to your estate.

The designation of a spouse as a beneficiary in Quebec is deemed to be irrevocable. An irrevocable beneficiary may only be changed with written consent from that beneficiary.

You may change your named beneficiaries by visiting the Forms section at [www.manulife.ca/xerox](http://www.manulife.ca/xerox). You must mail a completed and signed Beneficiary Designation Form to Manulife for your designation to take effect. If you have an irrevocable beneficiary, both you and your irrevocable beneficiary must sign the form for your change to be valid.

# What happens if...

## ...you do not contribute to Your Retirement Program at Xerox?

You will not have a Xerox pension for any service on or after January 1, 2014. Membership is not automatic — you must enroll and contribute to participate.

## ...you also have a defined benefit (DB) pension?

In addition to your account balance(s) under this program, you will receive a DB pension for your DB service before 2014 as a fixed monthly income when you retire. See the DB booklet, found on the Xerox Canada HR WebBoard, for more details.

## ...you take a maternity/parental/adoption leave

You can choose to continue to make contributions to the DC Matching Program and receive the company match by providing post-dated cheques for the period of your absence. You will not be able to make Xerox RRSP contributions while you are on maternity, parental or adoption leave.

## ...you become disabled

You will continue to participate in [Your Retirement Program at Xerox](#) during an approved period of disability:

- **Short-term disability (STD):** You can continue to contribute to the program under the same terms as when you were at work. Your contribution percentage will be applied to your actual pay level while on STD. You must make a contribution to receive a company match.
- **Long-term disability (LTD):** You can continue to make contributions, which Xerox will match. Your contributions will be based on your LTD benefit from Xerox, and Xerox will contribute the match based on your pre-disability Compensation for Planning Purposes (CPP). When you start your LTD, you will receive a contribution worksheet that outlines the amounts applicable to you.

## ...you are on an unpaid leave or expatriate assignment

You will continue to be a member of [Your Retirement Program at Xerox](#), however, you will not be able to continue to make contributions to the program. Once you return to Xerox Canada's payroll, you will be able to start making contributions to the program. In certain special circumstances, pension legislation in your province may allow you to continue to contribute during your leave (for example, during a bereavement or compassionate care leave).

## ...you die before retirement

If you die before you retire, your surviving spouse will receive your DC account balance. Your spouse may elect to transfer your DC account balance to a personal RRSP. In certain provinces, your spouse will also have the option to receive your account balance as a cash payment, subject to withholding taxes. If you do not have a spouse, your designated beneficiary or estate (if you have not designated a beneficiary) will receive your DC account balance as taxable cash.

Your named beneficiary will receive your Xerox RRSP and any Xerox NRSP account balance(s). If your beneficiary is your spouse, your spouse may elect to transfer your RRSP account balance to another RRSP on a tax-sheltered basis. If your beneficiary is not your spouse, the RRSP account balance will be taxable when paid.

See the [Naming your beneficiary](#) section on page 12.

## ...you are ready to retire

Once you have decided to retire, be sure to notify your manager and your Human Resources Specialist of your intention to retire at least 90 days before your retirement date. Human Resources will contact Manulife Financial and your retirement option forms will be mailed to you within 30 days after your retirement date for your account(s) with Manulife. If you also have a DB pension entitlement with Xerox Canada, Human Resources will notify the Xerox Pension Centre who will send you an option package.

# Glossary

**Annuity:** a lifetime pension purchased from a life insurance company. The purchase is made by paying a lump sum to the insurance company in return for a defined future income stream. Payments from an annuity can begin any time after you reach age 55.

**Eligible Earnings:** under [Your Retirement Program at Xerox](#), eligible earnings includes all your regular compensation, such as base pay, overtime, and variable pay (bonuses, commissions, incentive plans). It excludes expense allowances, awards and some other earnings.

**Life Income Fund (LIF):** a registered retirement vehicle that allows you to receive a regular income (subject to certain minimum and maximum withdrawal requirements) and continue investing the balance of your account.

**Locked-in:** not cashable; must be used to provide retirement income.

**Locked-in Retirement Account (LIRA):** a registered retirement vehicle that allows you to invest your retirement savings up to the end of the year in which you reach age 71, at which time you must purchase an annuity or transfer the balance to a LIF.

**Pension Adjustment (PA):** the deemed value of your pension benefit earned in the year, determined using rules set out under the Income Tax Act. Your PA reduces your RRSP contribution room in the following year.

**Registered Retirement Income Fund (RRIF):** is a registered retirement vehicle, used to hold money that is not subject to pension plan locking-in rules, that allows you to receive a regular income (subject to certain minimum withdrawal requirements) by continuing to invest the balance of your account on a tax-deferred basis.

**Spouse:** the definition of spouse varies slightly by province, but generally it is the person who:

- is legally married to you and is not living separate and apart from you; or,
- is not legally married to you, but has been living in a conjugal relationship continuously with you for at least three years; or,
- is not legally married to you, but has been living in a conjugal relationship continuously with you for at least one year and who, together with you, is the natural or adoptive parent of a child.

Visit [www.manulife.ca/xerox](http://www.manulife.ca/xerox), under the “Messages from Xerox” for the definition of spouse in your province.



# More Information

The following links and resources offer more information about **Your Retirement Program at Xerox** and general retirement planning.

For information about:	Contact
<b>Your Retirement Program at Xerox</b> <ul style="list-style-type: none"> <li>• how the plan works</li> <li>• enrolling in the plan</li> <li>• selecting your investments</li> <li>• naming a beneficiary for each of your accounts at Manulife</li> <li>• setting a retirement income goal</li> <li>• and much more....</li> </ul>	Manulife Financial <a href="http://www.manulife.ca/xerox">www.manulife.ca/xerox</a> or call 1- 855-432-5169
Income Tax Act Limits	Canada Revenue Agency: <a href="http://www.cra-arc.gc.ca">www.cra-arc.gc.ca</a>
Government benefits, such as CPP/QPP or OAS	Government of Canada: <a href="http://www.hrdc.gc.ca">www.hrdc.gc.ca</a>
Finding a Financial Planner	Financial Planners Standards Council: <a href="http://www.fpsc.ca">www.fpsc.ca</a>
Your Defined Benefit (DB) pension, if applicable	Xerox Pension Centre <a href="mailto:XeroxpensionMB@xerox.com">XeroxpensionMB@xerox.com</a> or call 1-888-267-6322
Additional resources to help with your personal, financial, retirement, and life planning decisions*	The Financial Educator™ <a href="http://www.thefinancialeducator.com">www.thefinancialeducator.com</a>  User name: <b>Xerox</b> Password: <b>x93qz</b>

## \*The Financial Educator™

In addition to the resources available at Manulife, Xerox also provides you with access to **The Financial Educator™**. The Financial Educator offers a comprehensive line-up of educational materials and financial planning tools to help you save now and prepare for retirement. The site boasts many interactive learning modules designed to help you increase your knowledge and achieve your financial goals. It also has handy calculation and budgeting tools to keep your finances on track. It uses audio segments, text and quizzes for you to learn and explore.

Xerox employees can access this resource-rich site for free. There are no strings attached — just useful information to help you make better personal financial, retirement and life planning decisions aimed at helping you take more effective control of your future.

Your Retirement Program at Xerox  
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