



Take care of the  
people who matter

Your employees are thinking about saving for retirement. You can help them get one step closer to the retirement they deserve with the BMO Group Retirement Savings Plan.

# What is a Group Retirement Savings Plan?

**A Group Retirement Savings Plan (GRSP) is a great way for employees to save for their retirement through a group plan at their workplace.**

If employees choose to join and contribute, their contributions are automatically deducted from their paycheques, making regular saving easier. Also, you can choose to match your employees' contributions, so they can save more money in less time.

## Strength in numbers

Each employee's savings are pooled with the savings of the other employees in the plan. A GRSP is often a lower-cost way to save for retirement than an employee saving on his or her own.

The plan is easy to set up – for you and your employees – so administration costs are kept low. Also, BMO offers our low-cost series (Series G) suite of mutual funds to your employees.

## Comfort in familiarity

GRSPs have contribution limits and tax advantages just like Retirement Savings Plans (RSPs), which many employees will already be familiar with. GRSPs are a great way to help your employees top up their personal savings so they can reach their retirement savings goals faster.

## Personalized support

The BMO GRSP meets employers' requirements to provide a Pooled Retirement Pension Plan and a Voluntary Retirement Savings Plan (PRPP/VRSP) in most provinces. The personalized support your employees receive with the BMO GRSP is superior to traditional online-only PRPP/VRSP products, which sometimes result in employees having to make complex financial decisions on their own.





## Good for you

Canadians are living longer, meaning they're spending longer in retirement than ever before. This, in turn, means the costs of retirement are adding up.

**Your employees know that they need to save more for retirement. They also know that a workplace savings plan can help them do that.**

### Take care of the people who matter

A BMO GRSP is a simple way to give employees a benefit they want and need. It's much lower cost and more efficient than a defined contribution or defined benefit workplace pension plan, so it's something employers of all sizes can offer and benefit from as an effective retention tool.

Remember that you can also choose to match your employees' contributions, so they can potentially save even more for retirement than they would on their own. With a BMO GRSP, you can give your employees one less thing to worry about and put them one step closer to achieving their retirement goals.

A BMO GRSP is a benefit that can help you find the right people for the right jobs and can help you keep your most important assets — your employees — on board.

**89%** think workplace savings plans should be accessible to all Canadians

Only **50%** of Canadian private sector employees have a workplace-based savings program

**41%** of those who don't have a workplace savings plan would consider changing jobs to get one

Source: Environics Research Group, 2010. Study commissioned by the Canadian Life and Health Insurance Association.



# Good for your employees

Your employees are asking a lot of questions about their retirement savings. How much do I need to save? Will I have enough to get there? How can I do more?

## Big questions deserve a big solution.

Saving for retirement shouldn't be a lot of work. Here's how the BMO GRSP helps. Your employees decide whether or not they want to join the plan. If they do, their contributions are taken automatically from their paycheques using pre-tax dollars. That means less tax will be taken off each participating employee's paycheque based on their contribution. It's like an instant tax refund!

Employees will pay tax on that money eventually, but not until they retire and start to withdraw money from the plan. At that point, they're likely to be in a lower income tax bracket.

The BMO GRSP is a convenient and disciplined way to save because the money is invested before it can be spent on anything else. And that's exactly what employees say they want.

## Something for everyone

Employees can choose from BMO's full range of mutual funds. It doesn't matter how close the employee is to retirement, how much they want to save or how much risk they're willing to take. There's something in our lineup for everyone.

Your employees will receive personalized financial support from one of our BMO investment professionals to help them reach their retirement goals.

## An opportunity to save more

You can choose to match your employees' contributions. And as a result of matched contributions invested with each paycheque, employee portfolios have the potential to grow faster. With additional money compounded over time, employees can save more in a shorter time.

Whether all your employees choose to join or just a few, the many advantages to each plan member will never change.

**50%** of working Canadians are worried they won't have enough money saved to live comfortably in retirement

**45%** would feel more confident if money was deducted automatically from their pay

Source: Environics Research Group, 2010. Study commissioned by the Canadian Life and Health Insurance Association.



**Personalized  
support** for  
you and your  
employees

## Ready to open a Group Retirement Savings Plan?

The BMO Group Retirement Savings Plan has the flexibility and low-cost options you and your employees need to make saving for retirement easier. Setting up the plan is simple, so you can get started today.

Contact your BMO investment professional or visit [bmo.com/grsp](http://bmo.com/grsp) to find out why the BMO Group Retirement Savings Plan is good for you and your employees.



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