

# CANADIAN BAPTIST PENSION PLAN

## CANADIAN BAPTIST MINISTRIES RETIREMENT INCOME FUND

### What is a Retirement Income Fund (RIF)?

A RIF is a tax deferred retirement income plan, registered under Canada Revenue Agency. Canadian taxpayers are able to transfer their pension plan or RRSP savings into a RIF to generate retirement income.

### What is the Canadian Baptist Ministries Retirement Income Fund? (CBM RIF)

- An arrangement between Canadian Baptist Ministries and Sun Life Financial that allows you to keep your pension asset within the Canadian Baptist Pension Plan family of investments when you retire.
- A seamless transition from saving for retirement to receiving retirement income.
- At the same time you are receiving retirement income from your CBM RIF, the remaining investments held within your CBM RIF account grow in a tax deferred manner just as they had in your Canadian Baptist Pension Plan (CBPP) account.

When you elect to receive your lifetime retirement income through the CBM RIF you:

- ✓ remain invested in the Canadian Baptist pension portfolio of funds
- ✓ maintain control over which fund(s) you are invested in
- ✓ maintain the same low investment management fees (about 25% of what financial institutions charge for comparable investment funds)
- ✓ have access to the same no-cost-to-you financial advice and account support tools (on-line, statements, etc.) with Sun Life that you now have.

Note: RIFs are available in most provinces. Some provinces offer other similar retirement products, instead of or in addition to the RIF.

LIF - British Columbia, Alberta, Manitoba, Ontario, Quebec, New Brunswick, Nova Scotia, Newfoundland and Labrador

LRIF - Newfoundland and Labrador

PRIF - Saskatchewan, Manitoba

**To transfer your CBPP account into the CBM RIF, complete and return the enclosed Retirement Income Fund (RIF) Enrolment Form.**

