

Lower Fees; More Savings

The greatest advantage that the new USW District 3 Group RRSP has for members are the lower fees when compared to retail Group RRSP funds, such as available through the Vancity Group RRSP plan. These lower fees have been negotiated on your behalf by your Union, as a result of the economies of scale that can be achieved through this new program. For example, the typical retail balanced fund carries a management expense ratio in the range of 2.00% – 2.50%, as is evident by the “AGF Elements Balanced Portfolio” which has a management expense ratio of 2.34% annually, while the CUMIS plan’s balanced funds have annual fees of 0.90% by comparison.

The following is an example on the benefit to you of the lower fees:

Assumptions:

- Current assets \$25,000
- Monthly contribution: \$200
- Annual estimated rate of return: 6.0%
- Retail balanced fund fee: 2.25%
- CUMIS balanced fund fee: 0.90%



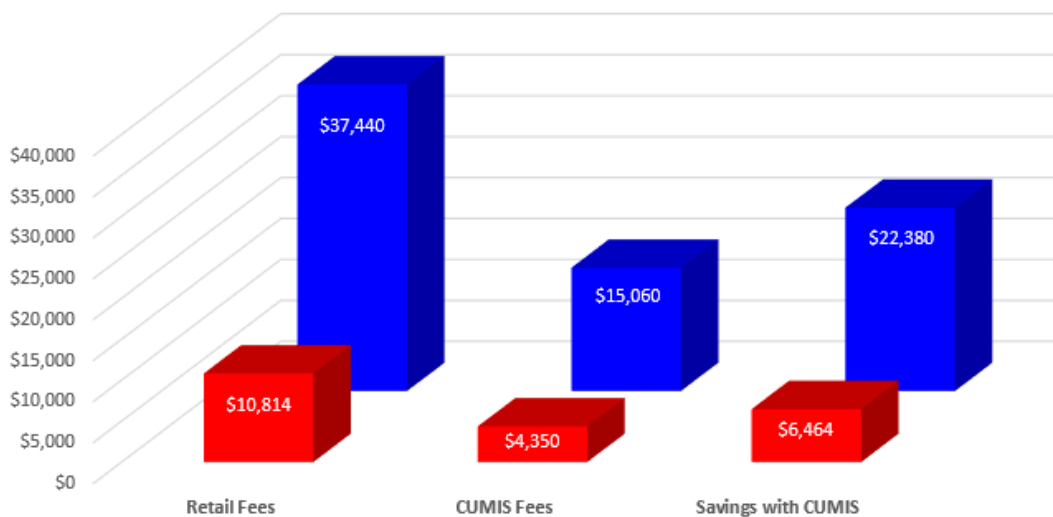
Results:

Over a **10-year period**, and using these assumptions, the amount of fees paid are:

- Retail: \$10,814
- CUMIS: \$4,350
- Difference: **\$6,464 savings***

Over a **20-year period**, and using these assumptions, the amount of fees paid are:

- Retail: \$37,440
- CUMIS: \$15,060
- Difference: **\$22,380 savings***



* Calculations done using www.getsmartaboutmoney.ca/en/tools_and_calculators/Pages/default.aspx

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