



NextStep
News

canada **life**™

Winter 2021

Get health and dental coverage and save on medical costs.

An exclusive offer for NextStep™ members

If you're retiring or losing benefits from your workplace, you need a way to help manage the costs of prescription drugs, visits to the dentist and out-of-pocket medical treatments.

PlanDirect™ can help fill the gap between your provincial plan coverage and what you pay for the following.



Prescription drugs



Vision care



Dental care

Other expenses

(physiotherapy, hospital accommodation, etc.)

And because you're a NextStep member you get preferred rates with no medical questions and guaranteed acceptance. Spousal and dependant rates are available.

Available until June 1, 2021 for Basic, Comprehensive and Premier plans.

Skip the waiting room

Canadians value convenience and that includes when it comes to healthcare. With PlanDirect, you'll get access to Consult+ virtual health care. It's a virtual health care app and website that's provided by Dialogue.

With Consult+ you and your dependants get:

- 24/7 access to medical professionals
- Help for non-urgent health conditions
- Prescriptions and refills for most medications
- Requisitions for lab tests and follow-up test

It's easy to get started

Get started at canlife.co/NextStepOffer or call 1-800-565-4066, weekdays from 8 a.m. to 6 p.m. ET.

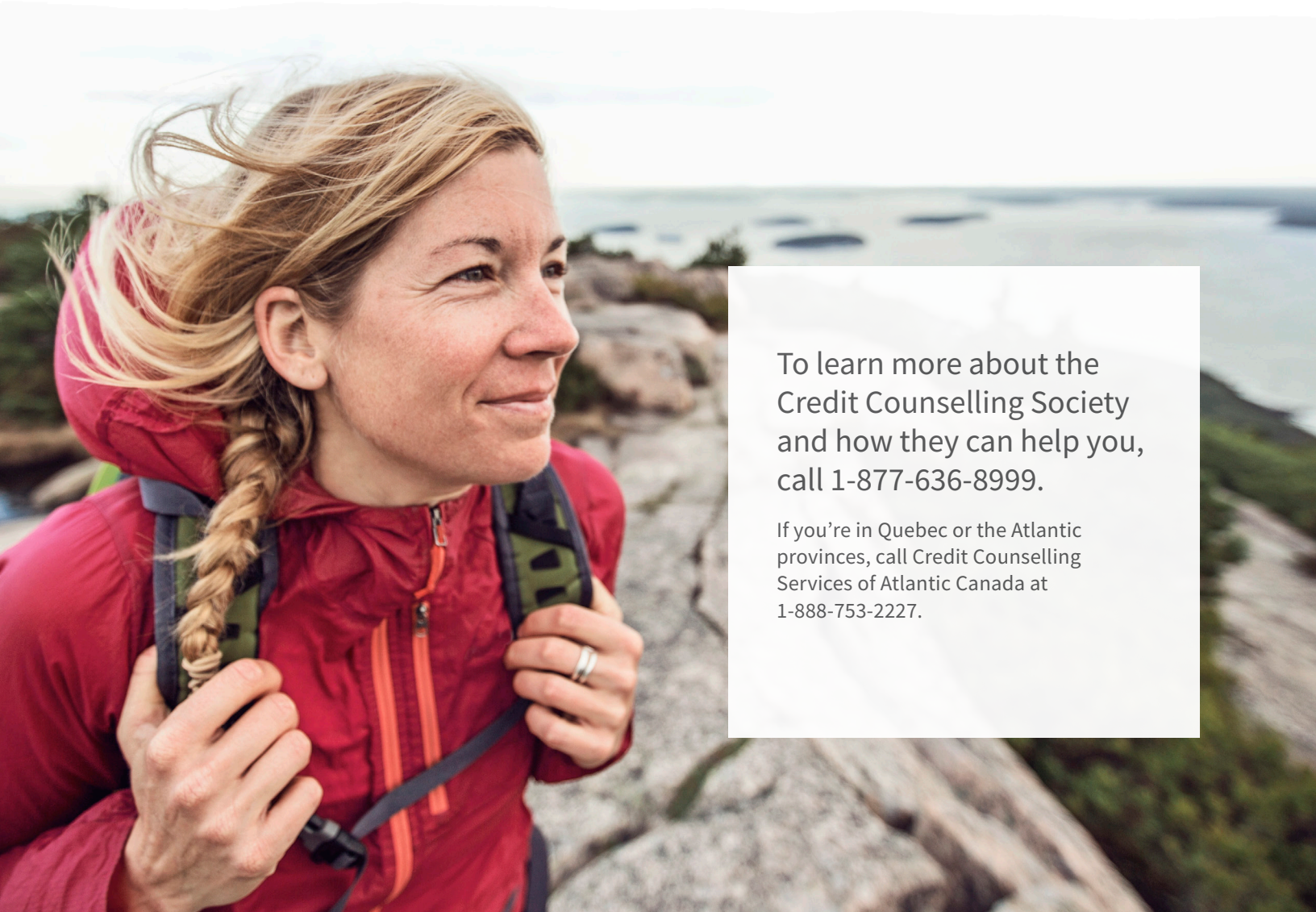


Get help with debt from the Credit Counselling Society

Like many Canadians, you may be facing unexpected financial challenges. **We’re here to help.**

For a limited time, you can get free access to the debt management program through the Credit Counselling Society. This program can help you regain financial stability by working with creditors to:

- Lower monthly credit card payments and reduce or eliminate interest charges
- Pay off debt
- Rebuild your credit rating



To learn more about the Credit Counselling Society and how they can help you, call 1-877-636-8999.

If you’re in Quebec or the Atlantic provinces, call Credit Counselling Services of Atlantic Canada at 1-888-753-2227.

Beat the March 1, 2021 RRSP deadline and save more

To find out how much you can contribute to your registered retirement savings plan (RRSP) for the 2020 tax year, see your notice of assessment from the Canada Revenue Agency.

Contribute online

Online banking makes it easy to contribute to your RRSP. You can set up lump-sum contributions or make regular contributions throughout the year. Sign in to GRS Access and contribute today.

Investment updates

- The investment manager, RBC Global Asset Management, merged BonaVista Balanced Fund into the PH&N Balanced Pension Trust Fund on Oct. 23, 2020. If you were affected, we emailed you the update.
- Canada Life Investments (CI) has rebranded to Canada Life Asset Management (CLAM). This will not affect the management of assets.

This information is for your information only and doesn’t require action.



Reminder – retirement income payment changes

Each year, retirement income options get new minimum and maximum payment amounts. Maximum payments only apply to life income funds (LIFs), locked-in retirement income funds (LRIFs) and restricted life income funds (RLIFs).

Minimum and maximum payments are based on your or your spouse’s age, the plan value at the beginning of each year and a payment factor set by the government. These amounts are set each year on Jan. 1.

You can review the 2021 payment information now on [grsaccess.com](https://www.grsaccess.com) under the Learn tab. Call us if you’d like to make changes to your payments within the set minimum and maximum ranges.



Born in 1950?

If you're turning 71 in 2021, it's required by the Canada Revenue Agency to turn your registered retirement savings into retirement income by the end of the year. Now's a good time to start thinking about and choosing a retirement income option.

You can get help from one of our investment and retirement managers. Call us today and ask to speak with an investment and retirement specialist, or email retirementready@canadalife.com.

Your December statement may show fee and interest rate level transfers

Each year on June 30, we check how much savings you have in your RRSP, TFSA and non-registered plans. If your savings amount went up to a higher level, you'll get lower investment management fees and, in some cases, higher interest rates. However, the opposite applies if your savings went down to a lower level. And, if your savings dropped due to market changes, your fee and rate levels don't change.

If your fee and interest rate levels changed in 2020, we sent you a letter in July. The transactions to move your savings to the new level are shown in the enclosed December statement.

Grow your savings faster and keep fees down


Saving with NextStep can be like buying bulk. As your account value grows, you could get even lower fees and higher interest rates.

Consider combining all your savings within NextStep. That way, when we check your savings again on June 30, 2021, you may be able to take advantage of new fee and interest rates.


Your immediate family members including your spouse or common-law partner can also join NextStep. Combine your savings and you could all reap the benefits.


To learn more, call us and ask to speak with an investment and retirement specialist.

Contact us or check your information at:

 retirementready@canadalife.com

 canadalife.com

 **1-800-724-3402**,
weekdays
8 a.m. to 8 p.m., ET

 **Canada Life**
100 Osborne
Street North
Winnipeg, Manitoba
R3C 1V3



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