

Retirement Savings Plan (RSP)

Policy No. 318

Policy Statement: The Catholic Archdiocese of Edmonton, as a part of its group benefits for eligible employees, offers participation in a Retirement Savings Plan (RSP).

- Procedure:**
- a) Employees upon completion of six (6) months employment and working in a permanent position of at least eighteen (18) hours or more per week on a continuing basis, and who have completed their probationary period, can participate and enroll in the Plan by completing the required forms or they can elect not to participate in the Plan by informing the employer in writing.
 - b) The employer will match the employee's contributions up to a maximum of six (6) percent of the employee's regular monthly salary/earnings.
 - c) Upon termination of employment the full amount of contributions (employer and employee) invested in the Plan, plus any applicable earned interest, belong to the employee for further determination of the investment.
 - d) The Plan is subject to the provisions of federal income tax legislation and any other applicable legislation.

Exception: Clergy and Women Religious are exempt from participating in the Retirement Savings Plan (RSP).

Refer to Policy:
No. 306 Employee Group Benefits