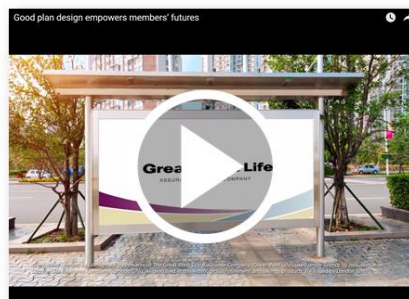


Plan design can boost employee contributions to group retirement plans, says 2015 CAP Benchmark Report



Read: *The 2015 CAP Benchmark Report offers analysis and insights for employers.*



Watch: *Video highlights benefits of good plan design.*

Sponsored by Great-West Life, the 2015 CAP Benchmark Report provides employers with Canadian benchmark data and strategies to help employers improve employees' retirement savings.

Winnipeg, MB, February 17, 2016. . . Better strategic design of group retirement plans and raising contribution rates can help employers improve employees' retirement savings, according to the 2015 Capital Accumulation Plan (CAP) Benchmark Report, entitled [Good Plan Design Empowers Members' Futures](#).

The report, sponsored by Great-West Life, offers analysis and insights for plan sponsors (employers) across the country who offer a defined contribution (DC) plan and/or a group registered retirement savings plan (RRSP) to members (employees), based on a Rogers Publishing Ltd. survey of 298 plan sponsors.

"Sponsors can use plan design to increase member contributions, while still managing plan costs," explains Jeff Aarssen, Senior Vice-President, Group Retirement Services, Wealth Management for Great-West Life. "For example, instead of matching employee contributions dollar for dollar, consider matching at 50 cents on the dollar to a higher percentage of employee earnings. Because people tend to contribute up to the maximum employer match, this plan design option can help increase their total savings."

The report found, for DC plans, members contributed an average of 4.3 per cent of salary and sponsors contributed 4.9 per cent. Group RRSPs had slightly lower contribution rates, at 4.3 per cent for members and 4.4 per cent for sponsors.

Other findings from the 2015 CAP Benchmark Report include:

- 75 per cent of DC plans and 18 per cent of group RRSPs have mandatory participation.
- Voluntary DC plans have a 68 per cent participation rate and voluntary group RRSPs have a 53 per cent participation rate.
- Target date funds are now the default option for almost half of DC plans and group RRSPs.

Plan sponsors and industry stakeholders are encouraged to read the 11th annual [2015 CAP Benchmark Report](#) to explore more ideas for change, based on responses from plan sponsors across Canada.

Read the full report [here](#) or watch the video [Good plan design empowers members' futures](#).

About the survey

Now in its 11th year and sponsored exclusively by Great-West Life, the 2015 CAP Benchmark Report represents an unbiased view of Canadian group retirement market trends.

The report summarizes the results of updated plan sponsor profiles in the Canadian Institutional Investment Network (CIIN), in addition to an online survey fielded by Rogers Connect Market Research Group.

Data was collected between March and April 2015 from 298 organizations offering a defined contribution (DC) plan and/or a group registered retirement savings plan (group RRSP) to their employees.

Great-West Life developed the CAP Benchmark Report as just one way of demonstrating our commitment to the success of plan sponsors, advisors and consultants, by sharing information, offering analysis and providing sound recommendations for action.

About The Great-West Life Assurance Company:

Great-West Life is a leading provider of capital accumulation plans in Canada, administering over 24,000* group retirement plans and more than 1.3 million* member accounts. In the United States, Empower Retirement™, the retirement business of Great-West Financial®, is the second-largest retirement plan record-keeper** by participants.

**As of December 31, 2015*

***As of December 31, 2014*

- end -

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