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# Bell's new Retirement Income option

## Make your Defined Contribution pension plan savings last longer

If you participate in Bell's Defined Contribution (DC) pension plan, you'll soon have a convenient new choice to turn your retirement savings into income with the new Bell Retirement Income option.

Available starting April 1, the option allows you to keep your funds in the DC plan and draw income directly from the account, continuing to benefit from low administration and management fees and helping your savings last longer.

### **How it works**

When you're ready to retire and if you choose the Retirement Income option, your Bell DC pension account will be converted to a Bell Retirement Income account. This maintains your investments in the same funds you have today without the need to transfer to a new financial institution or pay commissions for reinvesting your money elsewhere.

You can draw a retirement income directly from your Bell Retirement account starting at age 55, provided you are no longer a Bell employee contributing to your DC plan, or defer your income payments up to the year you turn 72. You can change your investments at any time, and adjust the amount of retirement income you wish to withdraw using the account management features on the Bell Benefits site (<https://www.benefits-avantages.hroffice.com/>).

### **How to apply**

No immediate action is required. When you're ready to retire, you can apply for the Retirement Income option through the Bell Benefits site (<https://www.benefits-avantages.hroffice.com/>).

If you leave Bell before you reach retirement age, you can still keep your retirement savings in your DC account until you turn 55 and register for the Bell Retirement Income option at that time.

Please note: these changes are not yet available to team members covered by the Craft and Services and the Atlantic Communications Locals (ACL) collective agreements, pending Unifor's review of the program.

### More information

Full details will be available on Bellnet when the program launches on April 1 and we will also offer information sessions this spring. If you have any questions, please contact the Benefits Administrator at 1-888-391-0005.

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