



GREEN MOUNTAIN FINANCIAL SERVICES INC.

Workplace retirement savings | Employer checklist

Group RRSP Employer Checklist

Use this checklist to review the budget, plan rules, payroll process and employee support before launching or reviewing a group RRSP.

Business: _____

Review date: _____

- ☐ **Define the goal.**
Clarify how the plan should support employee retirement savings and your compensation strategy. Ask what information or support employees need.
- ☐ **Set the full employer budget.**
Decide whether to contribute or match. Confirm the formula, annual cap, eligible earnings, administration fees and additional payroll costs.
- ☐ **Document eligibility and plan rules.**
Confirm waiting periods, employee classes, enrolment procedures, contribution changes and treatment during leave or when employment ends.
- ☐ **Establish a contribution-room process.**
Agree how employees will confirm available RRSP room before contributions. Account for group-plan contributions, employer amounts and personal RRSP deposits.
- ☐ **Confirm payroll and tax reporting.**
Have payroll and your accountant confirm employer-contribution treatment, applicable deductions, remittance timing and T4 reporting.
- ☐ **Compare investments, fees and support.**
Review investment choices, all employer and employee fees, education, online access and help choosing investments suited to individual needs.
- ☐ **Explain access and departure options.**
Confirm withdrawal restrictions, transfer options, fees and what happens to contributions or matching when an employee leaves. Schedule a regular review.

Before launch: Assign responsibility for funding, enrolment, payroll reconciliation and employee education. Record who will resolve contribution or reporting issues.

Proposed contribution / payroll contact / next action

Bring: Employee counts by eligibility class, payroll frequency, proposed annual budget, current retirement-plan details and any provider proposal.

Read the guide

Watch the video

Request Benefits Review

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General education. Contributions, access, fees, tax treatment and investments depend on the plan and individual circumstances. Investment returns are not guaranteed. Confirm payroll and tax arrangements with your accountant.

Further reading: CRA - Contributions to savings and pension plans. Reviewed October 2026.