

# Saving simply. Consolidate your RRSPs



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Saving for retirement is smart—no question about that. But as people change jobs, often they end up with multiple RRSP accounts at different institutions. While it's good to have diversified savings, multiple RRSPs are not necessarily the best way to save for the future. In fact, having RRSPs at multiple financial institutions could be costing you. So take a moment to think about how you can better manage your investments.

### Fewer fees, smarter investments, better advice

If you have multiple RRSPs at different institutions, you could be paying extra administrative fees. That's money out of your nest egg. By consolidating your RRSPs, you save on fees. That can amount to quite a lot over time.

And you can still have multiple investments even with your RRSP in one place: everything from guaranteed investments, to mutual funds, to government and corporate bonds, to exchange-traded funds. You'll still have diversification, but managing your investments will be much easier. You'll have fewer statements to review and file, and you'll have a clearer idea of what your retirement will look like. A credit union financial expert can also provide better advice when they have a complete picture of your finances.

### How do you consolidate?

If you have an RRSP through an employer as well as your own, you can "sweep" your employer contributions once a year, keeping your funds in one easy to manage location.

You can also make the move to consolidate simply by coming in to speak with one of our financial experts. They can review your statements, help you set savings goals and decide on the best investments, and walk you through the paperwork that needs to be completed.