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Memorandum

Please post
and/or
circulate

TO: All Full-time Employees

FROM: Colette Leroux
Payroll and Benefits Manager

DATE: October 11, 2005

RE: *The "Canada Payroll Savings Plan"*

The following will serve to inform you that the new series of Canada Savings Bonds will be on sale shortly.

The **Canada Payroll Savings Plan** provides more flexibility, a toll free Customer Service hotline for employees, and annual interest calculated daily.

Saving is an important part of planning for tomorrow, and the Canada Payroll Savings Plan is one of the simplest and most effective methods available to help you reach your financial goals. Your contribution amount is deducted from each pay and credited immediately to your savings plan, and begins to earn interest right away. Redemptions can be arranged easily by calling the customer service line at 1-877-899-3599.

This year, the Finance Minister has set the interest rate for contributions at **2.00 %**.

To take advantage of the benefits offered by the New Canada Payroll Savings Plan you will have to:

- a) Decide how much you would like to contribute per pay. Deductions will be made automatically at every pay period and continue until you decide to amend the amount or tell us you want to discontinue.
- b) Complete an application form (available at the Payroll and Benefits Centre), indicating the amount of contributions and registration details. There is a minimum contribution of \$4 for bi-weekly paid employees and \$8 for monthly paid employees. You must supply the Social Insurance Number and home address of every bondholder for whom you are making contributions, in compliance with income tax legislation.

Payroll and
Benefits Centre
Centre de la paie et
des avantages sociaux

☎ (705) 675-1151
ext./poste 3044

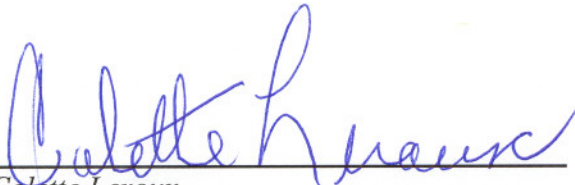
✉ (705) 675-4867

If you are currently taking advantage of the Payroll Savings Plan, please note the following:

- If you **do not want to make changes** to your current contribution, there is **no need** to complete another application or a change form for this year.
- If you would like to **make changes** to your current contribution, complete the “Payroll Deduction Change Form” and return it to the **Payroll and Benefits Centre** by no later than **Friday, October 21, 2005**.

Applications for the Canada Payroll Savings Plan are available from the Payroll and Benefits Centre (L1026, 10th Floor, R.D. Parker Building). **New applications and change forms must be signed and received by the Payroll and Benefits Centre no later than Friday, October 21, 2005.**

If you have any questions regarding the above, please contact the Payroll and Benefits Centre, or take advantage of the Government of Canada’s toll free customer service line (1-877-899-3599) and web-site at “www.csb.gc.ca”.



Colette Leroux