

RRSP and TFSA “Fundamentals” Now Available on *CUSOURCE*[®] LMS

CUSOURCE Credit Union Knowledge Network is pleased to announce the launch of two new courses – *RRSPs: The Fundamentals* and *Tax-Free Savings Accounts: The Fundamentals*.

Both courses present the “rules and regs” related to these product offerings. As such, their utility goes well beyond the seasonal RRSP refresher and initial product training for Tax-Free Savings Accounts (TFSA).

“As online courses, employees (and board directors) can access this product training 24 x 7, as part of their orientation program or as ongoing refreshers,” commented **Cheryl Byrne**, CEO, *CUSOURCE* Knowledge Network. “These courses can be incorporated into Development Plans and used to complement *The MSR Start Series*, *MSR Accreditation*, and the *CUIC*[®] *Products and Services* course. They also prepare employees for more advanced registered product training typically delivered in a classroom format where, working with a subject expert, participants work through more complex situations.”

Offering fundamental learning in an online format also recognizes the cost savings and efficiencies required during an uncertain, belt-tightening economic environment. “At a cost of \$25 per person and \$45 per person for the TFSA and RRSP courses respectively, we hope credit unions see these courses as low cost with high ROI”, added **Donna Bailey**, Director, Client Relations.

The development of the Tax-Free Savings Account course is a collaborative effort involving Central 1, Concentra Financial, Credit Union Central of Nova Scotia, Canadian Central and *CUSOURCE* Knowledge Network. In approximately 45 minutes, the course covers the rules regarding: who can hold a TFSA, types of TFSAs, deposit, withdrawal and transfer rules, what happens on death, divorce or separation. This course also includes a quiz and scenarios that allow employees to test their ability to apply what they know about TFSAs.

Depending on an employee’s experience with RRSPs, this comprehensive course could take anywhere from 1 to 2 hours to complete. *RRSPs - The Fundamentals* explains the rules regarding: contributions, spousal plans, transfers and withdrawals (including Lifelong Learning Plan), retirement options and what happens on death. Users can take a post-course quiz to test their knowledge.

For more information on these two foundational courses, contact your *CUSOURCE*[®] regional office. To register for the courses, click on the green Catalogue icon > By Topic > Product Knowledge.

-30-

® CUSOURCE and CUSOURCE & Design are registered trade-marks owned by Credit Union Central of Canada, used under license.