



The CSB Payroll Savings Program

The Government of Canada announced it will discontinue the sale of Canada Savings Bonds (CSBs) purchased through the Payroll Savings Program as of November 2017.

What this means if you are currently enrolled in the Program

- Your CSB contributions will continue to be deducted from your pay and go towards your CSB Payroll Savings Plan **until 31 October 2017**.
- The funds in your Payroll Savings Plan are **safe, guaranteed and will be honoured**. Bond series in your plan will continue to earn interest until redemption or maturity, whichever comes first.
- You will continue to have access to your funds 24/7 through [CSB Online Services](#). If you wish to [make a redemption](#) prior to the maturity date, you can do so online or by using the automated telephone service.
- As each bond series in your plan matures, the funds (principal and interest) associated with that series will **automatically be paid out** to you by cheque or direct deposit according to your account information.
- After all the bond series in your plan have been redeemed or paid out, your plan will be closed.
- If you contribute to a Canada RSP through the Payroll Savings Program, there will be no change at this time. If any, they will be communicated to you at a future date.

For more information about what this announcement means to you, please visit csb.gc.ca to access Questions and Answers for Payroll Savings Program - Employees.