



REGISTERED EDUCATION SAVINGS PLAN (RESP) TRANSFER

Complete this form to request and record a transfer between RESPs.
Please read the guidelines carefully before completing this form.

A – GENERAL INFORMATION

Area I - Subscriber Information

Family Name		Given Name	Social Insurance Number
Address			Telephone Number
City	Province	Postal Code	Relationship to beneficiary of receiving plan
Joint Subscriber Family Name (if required)		Joint Subscriber Given Name	Social Insurance Number

Area II – Beneficiary Information

Receiving Plan

Family Name		Given Name	
Social Insurance Number	Date of Birth (YMD)	Gender <input type="checkbox"/> Male <input type="checkbox"/> Female	

- The beneficiary named above is common to both plans,
 The beneficiary named above is the sibling of a beneficiary named under the sending plan and is under 21 years of age, OR
 Neither of the above. (If you tick this box, the CESG may have to be repaid and you may be in an overcontribution situation for tax purposes.)

Sending Plan

- Beneficiary is named under the receiving plan above, OR enter information below.

Family Name	Date of Birth (YMD)	Social Insurance Number
Date of Birth (YMD)	Gender <input type="checkbox"/> Male <input type="checkbox"/> Female	<input type="checkbox"/> Multiple Beneficiaries - see list attached

Area III – Subscriber Authorization and Instructions to Transfer

Please transfer the amount of: \$ _____ OR the balance of my account in cash OR in kind
 from RESP Contract Number: _____ to RESP Contract Number: _____

Authority to collect and use your information is provided under the *Department of Human Resources Development Act* and the *Income Tax Act*. The information you have provided will be shared between promoters for transfer purposes. This information may also be shared with Human Resources Development Canada (HRDC) to administer the CESG, and may be used for program policy analysis, research or evaluation purposes, and to the Canada Customs and Revenue Agency (CCRA) to administer the RESP. Once under the care and control of HRDC and or CCRA, your information is administered in accordance with the *Privacy Act*. The *Privacy Act* gives you the right to access your personal information. Instructions for making formal requests are outlined in the publication *Info Source*, copies of which are located at all Human Resources Centres or at the following internet address: <http://infosource.gc.ca>. Your personal information will be retained in Personal Information Bank "HRDC PPU 506".

Completion is voluntary, however, failure to complete this form may prevent the processing of the transfer or result in the repayment of the grant to the Government of Canada.

Subscriber's Signature	Date
Joint Subscriber's Signature (if applicable)	Date

B – RECEIVING PLAN INFORMATION

Promoter Name and Address	Specimen Plan Number (assigned by CCRA)
	RESP Contract Number (assigned by Promoter)
	RESP Type: <input type="checkbox"/> Individual <input type="checkbox"/> Family <input type="checkbox"/> Group

Transfer Eligibility Information

- | | | |
|---------------------------------|--------------------------------|---|
| Yes
<input type="checkbox"/> | No
<input type="checkbox"/> | Does the receiving plan comply with the current conditions for registration as set out by the <i>Income Tax Act</i> ? |
| <input type="checkbox"/> | <input type="checkbox"/> | Is the plan registered under the <i>Income Tax Act</i> ? |
| <input type="checkbox"/> | <input type="checkbox"/> | If the plan is not registered, will an application for registration be made according to Information Circular 93-3R1? |
| <input type="checkbox"/> | <input type="checkbox"/> | Have you, the receiving promoter, and your trustee signed CESG agreements with HRDC? |
| <input type="checkbox"/> | <input type="checkbox"/> | Is the receiving plan considered a grandfathered plan by CCRA? |

Name of Authorized Promoter Representative	Telephone Number	Fax Number
Signature	Date	

C – SENDING PLAN INFORMATION

Promoter Name and Address	Specimen Plan Number (assigned by CCRA)
	RESP Contract Number (assigned by Promoter)
Date Contract Opened (YMD)	RESP Type: Individual <input type="checkbox"/> Family <input type="checkbox"/> Group <input type="checkbox"/>

Transfer Eligibility Information

- | | | | | | |
|---------------------------------|--------------------------------|---|---------------------------------|--------------------------------|---|
| Yes
<input type="checkbox"/> | No
<input type="checkbox"/> | Is the transfer eligible for purposes of the CES grant? | Yes
<input type="checkbox"/> | No
<input type="checkbox"/> | Has an Accumulated Income Payment (AIP) been made from this contract?
If yes, then the transfer is not permitted under the <i>Income Tax Act</i>. |
|---------------------------------|--------------------------------|---|---------------------------------|--------------------------------|---|

Year-to-date and Lifetime Contributions

Contributions paid per beneficiary this year (attach separate page for additional beneficiaries) \$	Contributions paid per beneficiary during lifetime (attach separate page for additional beneficiaries) \$
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Notional Account Balances and Market Value

Unassisted Contributions		Assisted Contributions	CES Grant	Total Market Value of Assets being Transferred	Pending CESG Application
Up to 1998	1998 & After				<input type="checkbox"/> Yes <input type="checkbox"/> No
\$	\$	\$	\$	\$	

I certify that a beneficiary named in Area II above is a beneficiary under the sending plan.

Name of Authorized Promoter Representative	Telephone Number	Fax Number
Authorized Promoter Representative's signature	Date	

RESP Transfer Form Guidelines

Who completes this form?

The subscriber, the receiving promoter and the sending promoter must complete this form to request and record a transfer from one RESP to another RESP or to an ESP which will eventually be accepted for registration. It includes the information which must be exchanged by the promoters before the transfer of property held in an RESP can occur. The information is required to ensure the retention of CES grant in the account. The form can originate either from the sending promoter or the receiving promoter. It is suggested that the form be filled out in duplicate and that an original signed copy be retained by both the sending and the receiving promoters.

Please note that the Canada Customs and Revenue Agency (CCRA) requires the exchange of additional information to support the continued registration of the RESP. Please contact the Registered Plans Directorate or access their website at: www.ccradrc.gc.ca.

A – GENERAL INFORMATION

Area I – Subscriber Information

Section A is to be completed by the subscriber and/or joint subscriber (if applicable) requesting the RESP transfer. The relationship to the beneficiary named under the receiving plan is required to verify transfer eligibility.

Area II – Beneficiary Information

Enter the name, social insurance number, date of birth and gender of the beneficiary named under both plans unless the beneficiary is the same person. In this case, tick off the box indicating that the beneficiary is named under the receiving plan. If there are multiple beneficiaries affected by this transfer, please attach the additional information on a separate sheet.

The promoter of the receiving plan must provide sufficient information to enable the sending promoter to determine if the transfer is eligible for CES grant purposes. One of the eligibility conditions is that there must be either a beneficiary in common to both plans or that the beneficiary named under the receiving plan is under 21 years of age and a sibling of a beneficiary under the sending plan.

The subscriber(s) must tick one of the following boxes:

- Beneficiary is common:** to confirm that the beneficiary named under both plans is the same.
- Beneficiary is under 21 years and a sibling:** to confirm that the beneficiary named under the receiving plan is under 21 years of age and is the brother, sister, half-brother, half-sister, step-brother or step-sister of the beneficiary named under the sending plan.
- Neither of the above:** to confirm that the beneficiaries are different under the two plans and that there is no family relationship between them or that the age requirement is not met. CES grant may have to be repaid in this case AND the subscriber(s) may be in an overcontribution situation that may result in a penalty tax being assessed by CCRA.

Area III – Subscriber Authorization and Instructions to Transfer

The subscriber(s) may authorize the full or partial transfer of the RESP assets on behalf of the beneficiary named under the receiving plan. Amounts transferred may be in cash or in kind. Attach additional information relating to the assets being transferred on a separate sheet if required for your records.

B – RECEIVING PLAN INFORMATION

Section B must be completed by the promoter of the receiving plan before the promoter of the sending plan can make the transfer. The specimen plan number and the RESP contract number are required by the sending promoter in order to report the transfer transaction. Before accepting a transfer, the receiving promoter must have confirmation from the sending promoter that no accumulated income payment (AIP) has been made from the sending plan. If an AIP has been made from the contract, the transfer is not permitted under the *Income Tax Act*. If the receiving plan accepts a transfer of property after an AIP has been made from the sending plan, the transfer does not meet the conditions of the *Income Tax Act* and may result in the registration of the receiving plan being revoked.

Transfer Eligibility Information

The receiving promoter must confirm to the sending promoter that all of the following conditions have been met in order for the transfer of the CES grant to be eligible:

- Both plans must have the same beneficiary or a beneficiary of the receiving plan must be under 21 years of age and is a sibling of the beneficiary named in the sending plan,
- The receiving plan must meet all current conditions for registration as set out by the *Income Tax Act*,
- The receiving promoter and its trustee must have signed CESG agreements with HRDC, and
- The receiving plan must not be considered a grandfathered plan by CCRA.

If any of the above conditions are NOT met, the balance in the grant account before the transfer must be returned to HRDC, and the subscriber(s) may be in an overcontribution situation for tax purposes.

C – SENDING PLAN INFORMATION

The specimen plan number and the RESP contract number are required by the receiving promoter in order to report the transfer transaction.

Date Contract Opened

Where property is transferred from one RESP to another RESP, the receiving plan is deemed for certain tax purposes to be entered into on the earlier of two dates:

- the date the sending plan was entered into, or
- the date the receiving plan was entered into.

The promoter of the sending plan must therefore provide the promoter of the receiving plan with the date the contract was opened.

RESP Type

The RESP Type is required to ensure that, in the case of a family to family plan transfer, the promoter of the receiving plan has enough information to allow a beneficiary who is over 21 years of age to be named under the contract. A beneficiary 21 years of age or older can become a beneficiary under a family plan only if he/she was named under another family plan immediately before that time.

This information also allows a beneficiary who is over 21 years of age to receive grant as a portion of an educational assistance payment (EAP). Under a family plan, if the beneficiary became a beneficiary after attaining 21 years of age, the grant portion of an EAP can only be paid if he/she had been a beneficiary under another family plan before attaining 21 years of age.

Transfer Eligibility Information

Before the transfer is made, the sending promoter has to confirm that the transfer is an eligible transfer for purposes of CES grant by reviewing the information from the receiving promoter under Section B.

The sending promoter must also confirm that an AIP has not been made from the sending plan, and that one of the beneficiaries named under Area II is a beneficiary named under the sending plan. If an AIP has been made from this contract, the transfer is not permitted under the *Income Tax Act*.

Year-to-date and Lifetime Contributions

The promoter of the sending plan must provide the total amount of contributions made to the plan per beneficiary for the year and also the total amount of contributions made to the plan per beneficiary during his/her lifetime to enable the receiving promoter to continue to administer the plan in compliance with the *Income Tax Act*. Attach additional information on a separate sheet if required.

Notional Account Balances and Market Value

The promoter of the sending plan must provide the promoter of the receiving plan with the three notional account balances: grant, assisted contributions and unassisted contributions. In addition, the promoter of the sending plan must indicate the market value of the property being transferred.

For partial transfers, the notional account balances (book value) must be reported in the same proportion as the market value of the property transferred is to the total market value of the RESP at the time of transfer. For example, if 35% of the funds are transferred, indicate 35% of the book value of each of the unassisted contributions, assisted contributions and the grant in the appropriate boxes.

Pending CESG Application

A transfer may be made during a time when there is a pending grant application for the sending plan. Any CES grant received by the sending promoter for a particular plan, after a transfer from that plan has occurred, should be transferred to the receiving promoter as a subsequent grant transfer. The RESP Transfer Form can be used to facilitate the subsequent grant transfer.

Definitions

Assisted Contributions – Contributions made into the plan for which grant has been awarded.

Beneficiary in common – Same beneficiary in both plans.

CES Grant – Canada Education Savings Grant money awarded to the plan.

Receiving Promoter – The person or organization holding the plan to which the property is transferred.

Contract Number – The number assigned to the RESP contract by the promoter. Do not record any temporary numbers.

Sending Promoter – The person or organization holding the plan from which the property is transferred.

Sibling – A person who shares a parent either by blood or adoption.

Unassisted Contributions – Contributions made into the plan for which grant has not been awarded.