

RESP Educational Assistance Payment Form

Please provide proof of enrollment and length of course.

Section A

Type of Redemption:

Post Secondary Education (PSE)

\$ _____

Educational Assistance Payment (EAP)

\$ _____

Total Withdrawal: \$ _____

Processed in gross unless otherwise indicated.

RESP ACCOUNT NO.

DATE
Y Y Y Y M M D D

Subscriber Name: _____

Joint Subscriber (if applicable): _____

Beneficiary Name: _____

Beneficiary SIN: _____

Section B

This conforms to CESG interface version 3.0

Post Secondary Education Type

University

Educational Institution: _____

Community College or CEGEP

Institution's address: _____

Private trade, vocational or career college

Other _____

Postal Code (mandatory) _____

Academic Year Start Date: Y Y Y Y M M D D Program Enrolled In: _____

Program Length (in years): _____ Academic Year Length (in weeks): _____ Current Year Enrolled (e.g. 1st, 2nd, etc.): _____

Section C

Which Funds would you like to redeem from?

FUND NAME	PERCENTAGE	OR DOLLAR AMOUNT

Subscriber Signature: _____ Date _____

Joint Subscriber Signature: (if applicable) _____
(Signature Guarantee)

Educational assistance payments to the plan's beneficiary can begin once he/she becomes a full-time student at a qualifying post-secondary institution.

Students with disabilities may receive educational assistance payments for part-time study. Payments under the plan can be used to cover the student's living expenses, educational expenses such as tuition fees and books, and other relevant expenses.

Note that income can be withdrawn for Education Assistance Payment only.

A beneficiary cannot receive more than \$5,000 in the form of an EAP during the first 13 weeks of his or her post-secondary education. For courses under 13 weeks, the EAP is limited to the cost of tuition plus \$300 per week of study.

If your RESP received Canada Education Savings Grants (CESG), in most cases, a part of each income payment will be attributed to the CESG funds received by the plan. Non-residents are not eligible for CESG as a portion of their withdrawal.

Definitions as per HRDC's Website

www.hrdc-drhc.gc.ca

Beneficiary

A "Beneficiary" under a Registered Education Savings Plan is an individual named by the subscriber who will receive Educational Assistance Payments if the individual qualifies for these payments under the terms of the plan.

Canada Education Savings Grant (CESG)

"Canada Education Savings Grant" means a grant paid by Human Resources Development Canada to the RESP trustee for deposit on behalf of the beneficiary.

Education Savings Plan

According to the Income Tax Act, section 146.1(1), an "education savings plan" means a contract entered into at any time between an individual (in this section referred to as a "subscriber") and a person or organization (in this section referred to as a "promoter") under which, the promoter agrees to pay or cause to be paid educational assistance payments to or for one or more beneficiaries;

Educational Assistance Payment (EAP)

An "Educational Assistance Payment" means any amount paid or payable under an RESP to or for an individual (called the beneficiary) to assist with the individual's education at the post-secondary school level. These amounts do not include refunds of contributions made to the subscriber of the plan.

Post Secondary Capital Withdrawal (PSE)

Post Secondary Capital Withdrawal is a withdrawal of contributions made by the subscriber during the time a beneficiary is eligible to receive EAPs. Since the beneficiary is pursuing post-secondary education, the subscriber may withdraw his/her contributions without being required to repay any grant amounts. The subscriber must sign the request for PSE Capital Withdrawals.

Post-Secondary Education Institution:

A "Post-secondary educational institution" can be any of the following:

- a) A university, college, or other educational institution in Canada that has been designated for purposes of the Canada Student Loans Act or the Canada Student Financial Assistance Act, or is recognized for purposes of the Quebec Student Loans and Scholarships Act.
- b) An educational institution in Canada certified by the Minister of Human Resources Development to be providing courses, other than courses designed for university credit, that give a person occupational skills or improve a person's occupational skills.
- c) A university, college or other educational institution outside Canada that provides courses at a post-secondary school level, provided the beneficiary is enrolled in a course that runs at least 13 consecutive weeks.

Promoter

The Promoter can be any person/organization offering a Registered Education Savings Plan to the Public.

Subscriber (a.k.a. contributor)

A person who enters into an RESP contract with the promoter is the subscriber. The subscriber agrees to contribute to the contract on behalf of an individual named under the plan as the beneficiary.

NOTE: *If the plan permits, spouses can be joint subscribers. The subscriber must be a person. Therefore, a corporation, trust, church, or charity cannot be a subscriber.*

Trustee

The Income Tax Act requires RESP funds to be held by a corporation licensed to be a trustee. The trustee is engaged by the promoter and can be the promoter itself. The CESG will be provided directly to the plan trustee.