

# RESP Education Assistance Payment & Redemption Form

Please provide current proof of enrolment from the educational Institution.

## SECTION A: TYPE OF REDEMPTION

Educational Assistance Payment (EAP – Grow & Grant)  
\$ \_\_\_\_\_  
T4A will be issued to the beneficiary for this amount)

RESP Account Number \_\_\_\_\_ Date: Day/Month/Year \_\_\_\_\_

Post Secondary Education Capital Withdrawal (Capital Only)  
\$ \_\_\_\_\_

Subscriber Full Name \_\_\_\_\_

### Total Withdrawal Amount

Joint Subscriber (if applicable) \_\_\_\_\_

\$ \_\_\_\_\_  
(Processed in NET unless otherwise indicated)

Beneficiary Full Name \_\_\_\_\_

Please note that the EAP will be processed first unless otherwise specified.

Beneficiary SIN \_\_\_\_\_

## SECTION B: TYPE OF POST SECONDARY INSTITUTION

University

Educational Institution \_\_\_\_\_

Community College or CEGEP

Private Trade, Vocational or Career College

Institution's Address \_\_\_\_\_

Other \_\_\_\_\_

Postal Code (Mandatory) \_\_\_\_\_ Current Year Enrolled \_\_\_\_\_

Academic Year Start Date \_\_\_\_\_ Program Enrolled In \_\_\_\_\_

Program Length (in years) \_\_\_\_\_ Academic Year Length (in weeks) \_\_\_\_\_

## SECTION C: REDEMPTION OF SECURITIES

SECURITY NAME	DOLLAR AMOUNT	SHARE PRICE

## SECTION D: PAYMENT INSTRUCTIONS

Mailing Address for Education Assistance Payment: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

EFT (Electronic funds Transfer) Please complete the attached Pre-Authorized Debit/Credit/Refund Agreement Form

## SECTION E: AUTHORIZATION

X \_\_\_\_\_  
Subscriber's Signature

\_\_\_\_\_ Date

X \_\_\_\_\_  
Joint Subscriber's Signature (if applicable)

\_\_\_\_\_ Date

By signing this form, you are attesting that the beneficiary is a resident of Canada at the time of the EAP (Education Assistance Payment). In order to receive CESG (Canada Education Savings Grant) in this EAP the beneficiary must be a resident of Canada.

- (A) Educational Assistance Payments (EAPs) to the plan's beneficiary can begin once he or she becomes a student at a qualifying post secondary institution. 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.
- (B) A beneficiary cannot receive an EAP of more than \$5,000 during the first 13 weeks of his or her post secondary education. For courses less than 13 weeks, the EAP is limited to the cost of tuition plus \$300 per week of study.

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# Definitions

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## Beneficiary

A “beneficiary” under a Registered Education Savings Plan is an individual named by the subscriber who will receive Education Assistance Payments (EAP), if the individual qualifies under the terms of the plan.

## Grant

Refers to any grant administered by the CESA (Canada Education Savings Account) or a program administered to an agreement entered into under the applicable laws.

## Education Savings Plan

According to the Income Tax Act, section 146.1(1), an “education savings plan” is a contract entered into at any time between an individual (in this section referred to as a “subscriber”) and a person or organization (this section referred to as a “promoter”) under which the promoter agrees to pay or causes to be paid Educational Assistance Payments to or for one or more beneficiaries.

## Educational Assistance Payment (EAP)

An “Educational Assistance Payment”, in most cases, consists of growth and CESG paid or payable under an RESP to or for a beneficiary to assist with the beneficiary’s education at the post secondary school level. These amounts do not include refunds or contributions made to the subscriber of the plan.

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. For courses under 13 weeks, the EAP is limited to the cost of tuition plus \$300 per week of study.

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.

## 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. As 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 Educational 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 and Skills Development to provide courses not designed for university credit, that provide or improve an individual's occupational skills.
- (c) A university, college, or other educational institution outside of Canada that provides post secondary courses, provided the beneficiary is enrolled in a course that runs at least 13 consecutive weeks.

## Promoter

The promoter can be any person or organization offering a Registered Education Savings Plan to the public. Proof of Enrolment

## Proof of enrolment documents must include the following information:

- (1) Student name
- (2) Reference to the semester (eg. Fall 2005)
- (3) School name and address with either a logo or letterhead of the school
- (4) Tuition costs (to help determine full or part-time status)

## Subscriber

A subscriber is a person who enters into an RESP contract with the promoter. The subscriber agrees to contribute to the contract on behalf of the beneficiary.

## 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.

