

# RESP Educational Assistance Payment Form

Complete this form for each beneficiary and provide current year proof of enrollment.

## Section A – Plan Information

RESP ACCOUNT NO.

\_\_\_\_\_

Subscriber Name: \_\_\_\_\_ Beneficiary Name: \_\_\_\_\_

Joint Subscriber (if applicable): \_\_\_\_\_ Beneficiary SIN: \_\_\_\_\_

## Section B – Post Secondary Education Type: Mandatory

University Educational Institution: \_\_\_\_\_

Community College or CEGEP Institution's address: \_\_\_\_\_

Private trade, vocational or career college \_\_\_\_\_

Other \_\_\_\_\_ Postal Code: \_\_\_\_\_

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 – Type of Redemption

Post Secondary Education (PSE) (Capital only)  Educational Assistance Payments (EAP) (Net only. T4A will be issued to the beneficiary for this amount.) Total Withdrawal (Will be processed Net unless otherwise indicated.)

Net  Gross \$ \_\_\_\_\_ \$ \_\_\_\_\_ \$ \_\_\_\_\_

Note: • An EAP will be processed if the redemption type is not specified.  
 • Capital will be withdrawn if there are insufficient monies within grant and growth to accommodate the withdrawal request.  
 • Growth/Grant will be withdrawn if there are insufficient monies to accommodate a PSE withdrawal.

### Indicate the funds from which the payment is to be made

FUND NAME	PERCENTAGE (%)	DOLLAR AMOUNT (\$)

Make cheque payable to:  Beneficiary  Subscriber  Educational Institution

Mail cheque to: \_\_\_\_\_  EFT (Please provide imprinted VOID cheque)

Subscriber Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Joint Subscriber Signature: \_\_\_\_\_ Date: \_\_\_\_\_  
 (if applicable)

Advisor Signature: \_\_\_\_\_ Date: \_\_\_\_\_  
 (not mandatory)

# Definitions

## **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 (CES grant)**

Canada Education Savings Grant means a grant paid by Human Resources Skills 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 education assistance payments to or for one or more beneficiaries.

## **Educational Assistance Payment (EAP)**

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

A beneficiary cannot receive more than \$5,000 in the form of an EAP during the 1<sup>st</sup> 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.

EAPs to the plan's beneficiary can begin once he/she becomes a full-time or part-time student at a qualifying post-secondary institution. Non-residents are not eligible for CES grant as a portion of their withdrawal. The maximum amount of grant a beneficiary can receive is \$7,200.00.

## **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 Skills 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/Contributor**

A person including a public primary caregiver, 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 a 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.