

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: _____

Enrollment Status: ☐ Full-time ☐ Part-time

Program Enrolled In: _____

Academic Year Start Date: _____ Y Y Y Y | M M | D D

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• Capital will be withdrawn if there are insufficient monies within grant and growth to accommodate the withdrawal request. • Growth/Grant will be withdrawn if there are insufficient monies to accommodate a PSE withdrawal.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:
(if applicable) _____ Date: _____

Advisor Signature:
(not mandatory) _____ Date: _____

Important notes:

- payment only to beneficiary, subscriber or institution
- signature guarantee required if alternate address

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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 \$8000 for the 1st 13 weeks for full time student and \$4000 for part time student. 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. Nonresidents 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.

Valid Proof of Enrollment

Signed verification of enrollment letter from the Institution registrar office includes name of students (valid for 6 months), program type and length, invoice of payment from Registrar office with tuition cost and program period.

Submission instructions :

Submit forms to Apex

Email : GGTA@apexgroup.com

Fax : 438-222-1200