

RESP Educational Assistance Payment Withdrawal Form

Complete this form for each beneficiary and attach current proof of enrolment from the educational institution.

Definitions and information

Educational Assistance Payment

An Educational Assistance Payment (EAP), in most cases, consists of growth or income and government grants paid or payable under a registered education savings plan (RESP) to or for a beneficiary to assist the beneficiary to further the beneficiary's education at a post-secondary level. These amounts do not include refunds of contributions made to the subscriber of the plan.

To determine if a beneficiary meets the requirements for receiving EAPs, it must be confirmed that the beneficiary is enrolled at a **post-secondary educational institution in a qualifying or specified post-secondary educational program**. These are commonly referred to as full-time, part-time, or international studies.

Post-secondary educational institution

A post-secondary educational institution for the purposes of an EAP is:

- i) an university, college or other educational institution in Canada that has been **designated** by a provincial government or an appropriate authority under the *Canada Student Loans Act* or the *Canada Student Financial Assistance Act*, or designated by the Minister of Education for the province of Quebec for purposes of an *Act respecting financial assistance for education expenses*, R.S.Q., c. A-13-3; or
- ii) an educational institution **certified** by the Minister of Human Resources and Skills Development Canada to be an educational institution providing courses, other than courses designed for university credit, that furnish a person with skills for, or improve a person's skills in, an occupation; or
- iii) an educational institution outside Canada that is a university, college or other educational institution that provides courses at the post-secondary level, and at which a beneficiary was enrolled in a course of not less than **13 consecutive weeks**. (This means each semester or term must be 13 uninterrupted weeks regardless of the total school weeks in the school year.)

Post-secondary educational program

The post-secondary educational program must be one of the following for an EAP:

- i) a **qualifying educational program**, which is a course of study of not less than three consecutive weeks' duration that requires that each student spend not less than 10 hours per week on courses or work in the program (**full-time enrolment**), or
- ii) a **specified educational program**, which means a program of not less than three consecutive weeks' duration that requires each student spend not less than 12 hours per month on courses in the program and the beneficiary has attained the age of 16 (**part-time enrolment**).

EAP limits

The EAP amount must reflect the beneficiary's education-related expenses and are subject to the following limits:

For a qualifying educational program (full-time), EAPs paid out by a promoter cannot exceed \$5,000 during the first 13 consecutive weeks of enrolment and, if there is a 12-month period when the beneficiary is not enrolled, this limit will once again apply.

For a specified educational program (part-time), EAPs paid out by a promoter cannot exceed \$2,500 for **each** 13-consecutive-week period of enrolment.

If the beneficiary's expenses are more than the limits stated above, an application for a higher EAP amount can be made to the Minister of Human Resources and Skills Development Canada. Please contact Invesco Trimark for more information.

Please note that EAPs are taxable to the beneficiary in the year received and may not correspond to the tuition receipt periods.

A beneficiary may only receive a lifetime maximum of \$7,200 of Canada Education Savings Grants in EAPs. A beneficiary must repay any excess amounts. Certain provincial programs may also have lifetime maximums.

A beneficiary must be a resident of Canada to receive any grants or bonds as part of the EAP. A beneficiary may also be required to meet a provincial residency requirement for certain provincial incentive programs.

Post-secondary education contribution withdrawal

A refund of contributions made by the subscriber during the time a beneficiary is eligible to receive an EAP is called a "post-secondary education contribution withdrawal." Since a beneficiary is pursuing post-secondary education, as per the proof of enrolment provided, the subscriber may withdraw his/her contributions without being required to repay any grant amounts. These funds are not taxable to the subscriber or beneficiary and do not need to be used for educational purposes.

Proof of enrolment

Subscribers must provide the promoter with current proof of enrolment to ensure the beneficiary is qualified for an EAP as per *Income Tax Act* (Canada) requirements. Please complete Section D of the EAP form and provide either the school registrar's authorization in Section E or provide documents such as an enrolment or registration letter from the registrar's office, invoice for tuition fees and/or a class schedule.

Acceptable proof of enrolment must have all the information listed below, so more than one document may be necessary.

- Beneficiary's name
- School name and address (on letterhead or stamp)
- Full-time or part-time status
- Number of hours per week or month for part-time status
- Program name
- Length of program
- Current year of program
- Previous semester's information if requesting more than \$5,000 for full-time enrolment
- Number of consecutive weeks of each semester for non-Canadian schools



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Complete this Withdrawal Form and enrolment verification on the next page for each beneficiary.
Current proof of enrolment from the educational institution is required.

Section A

Type of withdrawal

Date: _____

RESP account no.: _____

Educational Assistance Payment (EAP)

\$ _____

(Taxable - Tax slip will be issued to beneficiary)

Post-secondary education (PSE) contribution withdrawal

\$ _____

(Non-taxable)

Total withdrawal: \$ _____

(Processed NET, unless otherwise indicated)

Subscriber name: _____

Joint subscriber: _____

(If applicable)

Beneficiary name: _____

Beneficiary SIN: _____

Beneficiary permanent home address (mandatory):

City

Province

Postal code

I/We certify the beneficiary is a resident of the above province and country. Any EAP letter or tax slip will be mailed to this address.

Please note:

- If no withdrawal type is selected, an EAP will be processed
- If there are insufficient earnings and/or grants to fulfill an EAP request, the remainder will be processed as a PSE contribution withdrawal
- If there are insufficient contributions to fulfill a PSE contribution withdrawal request, the remainder will be processed as an EAP

Section B

Which funds would you like to redeem from?

Fund code ¹	Fund name	Amount (\$ or %)

¹Fund code takes priority over fund name if there is a discrepancy.

Section C

Payment instructions

The payment can only be made to the beneficiary, all subscriber(s), or the academic institution identified on the proof of enrolment. A signature guarantee will be required if the payment is made payable to an academic institution or if the requested cheque delivery address is different than the subscriber's or beneficiary's address of record.

Payee: Beneficiary (default)² Subscriber(s)

or _____

²Cheques will be made payable in the name of the beneficiary, unless otherwise indicated

Mailing address: _____

Signature guarantee stamp

Process payments using Electronic Funds Transfer: _____

(Please include an imprinted void cheque)

Subscriber signature: _____ Date: _____

Joint subscriber signature (if applicable): _____ Date: _____

Please continue to the next page for enrolment information and proof of enrolment.

Section D

Post-secondary education enrolment information

Complete this section and provide proof of enrolment as indicated in Section E.

RESP account no.: _____

Student name: _____

Student number: _____ School name: _____

Student address: _____ School address: _____
(If required by registrar)

City: _____ City: _____

Province: _____ Postal Code: _____ Province: _____ Postal code³: _____

³Mandatory

The above student is enrolled: Full-time⁴ or
⁴Definitions on page 1. Part-time⁴ – _____ hours per month

Program name: _____

Program length: _____ years Current year enrolled in: _____ (1st, 2nd, etc.)

Current semester begins: _____ and ends _____ no. of weeks _____

Previous semester began: _____ and ended _____ no. of weeks _____
(If applicable)

Section E

Proof of enrolment

Confirmation from the school registrar's office is provided below **OR**

Documents are attached to confirm information in Section D

Fees paid: Yes or No \$ _____ (optional)

To the best of our knowledge and belief, the above information in Section D is correct.

Registrar's authorization must be accompanied by the school stamp (visible ink only)

Signature: _____

Print name and title: _____

Date: _____

Telephone: _____

School registrar's stamp