

## Dynamic Funds RESP Withdrawal Form

### SECTION A Plan information and withdrawal type

RESP ACCOUNT NUMBER

SUBSCRIBER NAME

JOINT SUBSCRIBER NAME (if applicable)

SUBSCRIBER ADDRESS

BENEFICIARY NAME

BENEFICIARY ADDRESS

BENEFICIARY SIN

WITHDRAWAL TYPE (check one)  EDUCATIONAL PURPOSES (complete sections B, D, E & F)  NON-EDUCATIONAL PURPOSES (complete sections C, D, E & F)

### SECTION B Educational withdrawal

Complete one form for each beneficiary. Please see examples of Valid Proof of Enrollment at the end of this document.

Provide proof of enrollment (POE)

- Can be for current, upcoming, or a term that has ended within 6 months
- Must be from a qualified post-secondary educational institution that includes the following:
  - Name of student
  - Program type
  - Term start date, duration and year of the program
  - Educational institution's name either by logo, letterhead or website address

SCHOOL STAMP/SEAL (if applicable)

Post-secondary education type (mandatory)

UNIVERSITY  COMMUNITY COLLEGE OR CEGEP  PRIVATE TRADE, VOCATIONAL OR CAREER COLLEGE

OTHER (please specify)

INSTITUTION NAME

INSTITUTION ADDRESS

PROGRAM ENROLLED IN  CURRENT YEAR ENROLLED

ACADEMIC YEAR START DATE  PROGRAM LENGTH (years)

ACADEMIC YEAR LENGTH (weeks)

Withdrawal type

FULL WITHDRAWAL OF ACCOUNT

EDUCATIONAL ASSISTANCE PAYMENT (EAP) \$

POST-SECONDARY EDUCATION (PSE) \$

TOTAL WITHDRAWAL AMOUNT \$

#### Notes

Beneficiaries can receive EAPs for up to six months after ceasing to be enrolled provided they would have qualified for an EAP when they were enrolled.

EAP will be processed first if withdrawal type is not specified or if EAP and PSE are both selected without a dollar amount.

If there is insufficient EAP, the balanced will be withdrawn from PSE.

If there is insufficient PSE, the balanced will be withdrawn from EAP.

Withdrawals are processed as net unless otherwise indicated.

Withdrawal type and guidelines

WITHDRAWAL TYPE	COMPONENTS	WITHDRAWAL LIMITS	LIFETIME LIMITS	TAX IMPLICATIONS
Educational Assistance Payment (EAP)	Grant plus earnings	Full-time students: \$5,000 during the 1 <sup>st</sup> 13-week period Part time students: \$2,500 for each 13-week period of study	Canada Education Savings Grant (CESG): \$7,200 per beneficiary (Any amount paid to the beneficiary as an EAP that has exceeded the maximum CESG of \$7,200 will have to be repaid to the Minister)	T4A will be issued to the beneficiary No tax implications to the subscriber(s)
Post-Secondary Education (PSE)	Contributions (capital)	Unlimited	Unlimited	No tax receipt issued to either beneficiary or subscriber

**SECTION C**  
**Non-educational**  
**withdrawal**

AMOUNT \$

100% CAPITAL

**Notes**

Some or all RESP grants will be clawed back and repaid to the appropriate government agency. Capital is payable only to the subscriber(s). No tax slips will be issued as there are no tax implications to the subscriber(s) or beneficiary.

DO NOT RETURN CLB AND BCTESG  
If CLB and BCTESG are not being returned to the applicable government agency, please indicate which fund(s) the remaining CLB and BCTESG should be allocated to.

ACCUMULATED  
INCOME PAYMENTS  
(AIPS)

PLEASE CHECK IF YOU ARE REQUESTING AN AIP  
If an AIP is not being requested, please indicate which fund(s) the remaining accumulated income should be allocated to.

**Notes**

A Partial AIP is unavailable. If an AIP is requested, the account must be fully redeemed.

FUND NAME

FUND CODE  PERCENTAGE OR DOLLAR AMOUNT  % \$

FUND NAME

FUND CODE  PERCENTAGE OR DOLLAR AMOUNT  % \$

FUND NAME

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FUND NAME

FUND CODE  PERCENTAGE OR DOLLAR AMOUNT  % \$

**Notes**

Please note that an AIP has to be made to one individual subscriber for tax purposes.

A Partial AIP is unavailable. If an AIP is requested, the account must be fully redeemed.

An RESP may allow for AIPs when the following conditions are met:

- The payment is made to, or for, a subscriber under the RESP who is resident in Canada; and
- The payment is made to, or for, only one subscriber of the RESP.
- The payment is made after the year that includes the 9th anniversary of the RESP and each individual (other than a deceased individual) who is or was a beneficiary who has reached 21 years of age and is not currently eligible to receive an EAP.

Please note the following documents will be required to process the AIP:

Please provide Dynamic funds T1171 if the AIP is to rollover to an RRSP account

Please provide Dynamic funds T1172 if the AIP is to be paid directly to the investor

**SECTION D**  
Withdrawal  
instructions

Which funds would you like to withdraw from?

FUND NAME	<input type="text"/>		
FUND CODE	<input type="text"/>	PERCENTAGE OR DOLLAR AMOUNT	<input type="text"/> % \$ <input type="text"/>
FUND NAME	<input type="text"/>		
FUND CODE	<input type="text"/>	PERCENTAGE OR DOLLAR AMOUNT	<input type="text"/> % \$ <input type="text"/>
FUND NAME	<input type="text"/>		
FUND CODE	<input type="text"/>	PERCENTAGE OR DOLLAR AMOUNT	<input type="text"/> % \$ <input type="text"/>
FUND NAME	<input type="text"/>		
FUND CODE	<input type="text"/>	PERCENTAGE OR DOLLAR AMOUNT	<input type="text"/> % \$ <input type="text"/>
			TOTAL \$ <input type="text"/>

**SECTION E**  
Payment  
instructions

- PLEASE MAKE FUNDS PAYABLE TO  SUBSCRIBER
- BENEFICIARY
- EDUCATIONAL INSTITUTION (signature guarantee required)
- PLEASE MAKE PAYMENT VIA  ELECTRONIC FUNDS TRANSFER (EFT) (please attach embossed void cheque)
- CHEQUE
- MAIL CHEQUE TO  SUBSCRIBER'S ADDRESS ON FILE
- BENEFICIARY'S ADDRESS ON FILE
- OTHER ADDRESS (signature guarantee required)

**Notes**

If a payee is not selected, the funds will be made payable to the beneficiary.

If a payment method is not selected, a cheque will be generated.

If the "mail to" information is not selected, the cheque will be mailed to the beneficiary's address on file.

**SECTION F**  
Authorization

SUBSCRIBER SIGNATURE	<input type="text"/>	DATE	<input type="text"/>
JOINT SUBSCRIBER SIGNATURE (if applicable)	<input type="text"/>	DATE	<input type="text"/>

## DEFINITIONS

Source: <http://www.cra-arc.gc.ca>

<b>Beneficiary</b>	A beneficiary under the RESP is an individual who has been named by the subscriber(s) and who will receive Educational Assistance Payments if he or she qualifies for these payments under the terms of the plan. The individual can be designated as a beneficiary under the RESP only if he or she is a resident of Canada and the social insurance number (SIN) is given to the promoter before the designation is made.
<b>Subscriber</b>	A subscriber can be anyone including the primary caregiver who enters into an RESP contract with the promoter and agrees to contribute on behalf of the named beneficiary. There are no restrictions on who can be the subscriber unless they wish to open a family plan, in which case spouses or common-law partners, as defined in Canada Revenue Agency (CRA) guidelines, can be joint subscribers.
<b>Educational Assistance Payment (EAP)</b>	An EAP is the amount paid to a beneficiary (a student) from an RESP to help finance the cost of post-secondary education. An EAP consists of the CESG, the CLB, amounts paid under a provincial education savings program and the earnings on the monies saved in the RESP. An EAP is taxed in the hands of the beneficiary and reported on a T4A slip (Statement of Pension, Retirement, Annuity and Other Income). The student includes the EAP as income on his or her income tax and benefit return for the year it is received.
<b>Post-Secondary Capital Withdrawal (PSE)</b>	PSE is a withdrawal of contributions made by the subscriber(s) during the time a beneficiary is eligible to receive EAPs. Since the beneficiary is pursuing post-secondary education, the subscriber may withdraw the contribution without being required to repay any grants received. The subscriber must sign the request for PSE Withdrawal and provide proof of enrollment.
<b>Accumulated Income Payments (AIP)</b>	AIP are amounts of the income earned from an RESP and are usually paid to the subscriber. AIP amounts do not include EAPs, payments to a designated Educational institution in Canada, the refund of contributions to the subscriber or beneficiary, transfers to another RESP or repayments under the Canada Education Savings Act or a designated provincial program.
<b>Non-Educational Withdrawal</b>	Non-Educational Withdrawal is a withdrawal of contributions made by the subscriber(s) during the time a beneficiary is not eligible to receive EAPs. Since the beneficiary is not pursuing post-secondary education, the subscriber may withdraw the contributions but may be required to repay some or all of the grants received. The subscriber must sign the request for Non-Educational Withdrawals.
<b>Canada Education Savings Grant (CESG)</b>	Employment and Social Development Canada (ESDC) provides an incentive for parents, family and friends to save for a child's post-secondary education. No matter what your family income is, ESDC pays a basic CESG of 20% of annual contributions made to all eligible RESPs for a qualifying beneficiary to a maximum CESG of \$500 in respect of each beneficiary and a maximum lifetime limit of \$7,200.
<b>Additional Canada Education Savings Grant (Additional CESG)</b>	ESDC will also pay an Additional CESG amount for each qualifying beneficiary. The additional amount is based on the Primary Caregiver's net family income and can change over time as the net family income changes.
<b>Canada Learning Bond (CLB)</b>	CLB is an additional incentive from ESDC of up to \$2,000 for a beneficiary born on or after January 1, 2004, whose Primary Caregiver is receiving the National Child Benefit Supplement.
<b>Provincial Education Savings Programs</b>	There may be additional provincial incentives available.

## VALID PROOF OF ENROLLMENT

For a beneficiary who is pursuing post-secondary education, Dynamic Funds requires one of the following valid Proof of Enrolment (POE) documents to process a withdrawal. If incorrect POE documents are submitted, post-secondary RESP withdrawals will be delayed.

<b>Document Type</b>	<b>The Document Must Include the Following:</b>
<b>Letter of enrollment or letter of acceptance from the Office of the Registrar</b>	States the name of the beneficiary Document confirms that the beneficiary is enrolled in a program (either currently or approaching term) Clearly indicate the semester of study Signed or certified by the Office of the Registrar or department head Educational institution's name either by logo, letterhead or website address Indicate the courses or program being studied.
<b>Invoice from the Office of the Registrar</b>	States the name of the beneficiary as a student States the program type States the start date/duration or school term States the school name or logo or website address Imply part or full-time status
<b>Online Confirmation of Registration Status</b>	States the name of the beneficiary as a student States the program type States the start date/duration or school term States the school name or logo or website address Imply part or full-time status
<b>Personalized timetables or course schedules</b>	States the name of the beneficiary as a student States the program type States the start date/duration or school term States the school name or logo or website address
<b>T2202 or T2202A Receipt</b>	Submitted within the first six months following the end of the beneficiary's term of enrollment in a qualifying program

\*An offer, acceptance, admission letter or student card is not considered valid proof of enrollment; however, an acceptance letter along with other documentation confirming enrollment may be acceptable.