

800 Saint-Jacques St., Unit 53211, Montreal, Quebec H3C 1A3 – Customer service: 1-877-463-7627  
 Option 1: Business Development, Option 2: Operational Support

## 1. IDENTIFICATION

RESP account No.	Subscriber's first and last name
Beneficiary SIN	Joint Subscriber's first and last name
Beneficiary's first and last name	
<input type="checkbox"/> I declare that the Beneficiary is a Canadian resident (if this box is unchecked, no grant will be paid).	

## 2. TYPE OF WITHDRAWAL

	Withdrawal amount (\$)	Make cheque payable to	Payment by EFT	Mail cheque to (address) or deposit to account (bank account)
<input type="checkbox"/> Educational Assistance Payment (EAP)		<input type="checkbox"/> Beneficiary <input type="checkbox"/> Subscriber <input type="checkbox"/> Educational Institution	<input type="checkbox"/> please provide a VOID cheque	
<input type="checkbox"/> Post Secondary Education (PSE) Capital Withdrawal ( <b>with</b> proof of enrolment)		<input type="checkbox"/> Beneficiary <input type="checkbox"/> Subscriber <input type="checkbox"/> Educational Institution	<input type="checkbox"/> please provide a VOID cheque	
<input type="checkbox"/> Non-Educational Capital Withdrawal ( <b>without</b> proof of enrolment)		<input type="checkbox"/> Beneficiary <input type="checkbox"/> Subscriber <input type="checkbox"/> Educational Institution	<input type="checkbox"/> please provide a VOID cheque	

Total: \_\_\_\_\_

**Note:**

- An EAP will be processed if the withdrawal type is not specified.
- Capital will be withdrawn if the grants and growth on contributions are insufficient to satisfy the withdrawal request.
- If there is insufficient capital for a PSE withdrawal, the difference will be an EAP.

	Withdrawal amount (\$)	Make cheque payable to	Method of payment	Payment by EFT	Mail cheque to (address) or deposit to account (RESP or banking account according to the selected option)
<input type="checkbox"/> Accumulated Income Payment (AIP) <sup>(1)</sup>		<input type="checkbox"/> Subscriber <sup>(2)</sup>	<input type="checkbox"/> In cash	<input type="checkbox"/> please provide a VOID cheque	
<input type="checkbox"/> Transfer of accumulated income to an RRSP (Form T1171 and Notice of Assessment are required)		<input type="checkbox"/> Name of educational institution	<input type="checkbox"/> In kind (only applicable to a transfer to an RRSP)		

<sup>(1)</sup> An AIP is subject to two different taxes: the regular income tax and an additional tax of 20%.

<sup>(2)</sup> To obtain the AIP, the subscriber must be resident in Canada. When more than one individual is entitled to receive AIPs from the plan, the payments must be made separately to each person. No joint payments are allowed.

FUNDS FROM WHICH THE PAYMENT IS TO BE MADE	WITHDRAWAL AMOUNT		
	Fund code	Percentage (%) or	Dollar amount (\$)

Date (YYYY MM DD)	<b>X</b>	Signature of Subscriber	<b>X</b>	Signature of Joint Subscriber
Date (YYYY MM DD)	<b>X</b>	Signature of Representative	Representative No. / Dealer No.	Transit

## 3. TYPE OF POST-SECONDARY INSTITUTION

University                     
  Community College/CEGEP                     
  Vocational/career college or Private trade  
 Other: \_\_\_\_\_

Name of educational institution \_\_\_\_\_

Address of institution \_\_\_\_\_

Academic year start date (YYYY MM DD) \_\_\_\_\_  Full time                       Part time

Total program length (in years): \_\_\_\_\_ Current year of program (e.g.1st, 2nd): \_\_\_\_\_ Program length per academic year (in weeks): \_\_\_\_\_

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# REQUEST TO WITHDRAW FUNDS FROM A REGISTERED EDUCATION SAVINGS PLAN (RESP)

**Proof of enrolment:** For an EAP or a PSE withdrawal, please provide proof of enrolment.

Documents MUST include all items below	Acceptable examples of proof of enrolment
1. Beneficiary name	- Invoice or receipt of payment for tuition
2. Name and address of the educational institution on a document bearing its logo or letterhead	- Enrolment or registration letter from the Registrar's Office*
3. Session in progress and length (ex : Winter 2015-2016)	- Course timetable for the session in progress
4. Indication of full-time or part-time enrolment	<b>* The admission letter is not acceptable.</b>

## 1. IDENTIFICATION

All fields must be duly completed in order to authorize the payment.

## 2. TYPE OF WITHDRAWAL

There are four types of withdrawals:

Type of withdrawal	Specifications	Tax implications
Education Assistance Payment (EAP) <b>(grants and income)</b>	<ul style="list-style-type: none"> <li>- Full-time students: maximum of \$5,000 during the first 13 weeks of post-secondary education</li> <li>- Part-time students: maximum of \$2,500 during the first 13 weeks of post-secondary education</li> <li>- If the beneficiary receives an EAP and then takes a break of 12 months, the threshold of \$5,000 will apply again</li> </ul>	<ul style="list-style-type: none"> <li>- No tax implications for the subscriber</li> <li>- The beneficiary will receive a T4A for the EAP amount</li> </ul>
Post-Secondary Education (PSE) <b>Capital Withdrawal (with proof of enrolment)</b>	No withdrawal limit	No tax implications
Non-Educational <b>Capital Withdrawal (without proof of enrolment)</b>	A subscriber may withdraw capital from an RESP without grant repayment only if the withdrawal is to correct an excess contribution or is because a beneficiary of the plan has become eligible for an EAP. In all other cases, the grant will have to be repaid when withdrawing granted contributions.	No tax implications
Accumulated <b>Income Payment (AIP)</b>	<ul style="list-style-type: none"> <li>- An Accumulated Income Payment (AIP) is paid to the subscriber when any one of the following conditions is met:                             <ul style="list-style-type: none"> <li>- The payment is made after the year that includes the 9th anniversary of the RESP and each individual who is or was a beneficiary has reached 21 years of age and is not currently eligible to receive an EAP (or when the Canada Revenue Agency, at the request of the RESP promoter, authorizes the payment when the beneficiary under the RESP will not be able to pursue post-secondary education because he or she suffers from severe and prolonged mental impairment);</li> <li>- The payment is made in the year that includes the 35th anniversary of the plan; or</li> <li>- All beneficiaries under the RESP are deceased when the payment is made.</li> </ul> </li> <li>- An AIP is made from RESP investment income, including income from government grants. It does not include contributions to be withdrawn via a withdrawal request or grants that must be reimbursed to the government.</li> <li>- An AIP is subject to two different taxes: the regular income tax and an additional tax of 20%. It is possible to reduce the amount of AIPs subject to tax by transferring RESP income to an RRSP belonging to the subscriber, provided unused RRSP contribution room is available, up to a lifetime limit of \$50,000.</li> <li>- A transfer to another RESP is not permitted if an AIP has been made, and the account must be collapsed by the last day of February in the year following the year in which the first AIP is made.</li> </ul>	<ul style="list-style-type: none"> <li>- The AIP is considered taxable income for the subscriber at the time of withdrawal. A T4A slip and/or an RRSP contribution receipt, if applicable, will be issued at the end of the year.</li> <li>- An AIP made to a designated educational institution in Canada is considered to be a gift and not a donation. Therefore, a tax receipt will not be issued to the subscriber or to the beneficiary.</li> </ul>

## Definition of terms\*

### Subscriber

An individual who enters into an RESP contract which names one or more beneficiaries for whom he or she will make contributions. Typically, the subscriber may be the child's parent(s), but may also be a grandparent, another family member, or a family friend.

### Beneficiary

Usually a child, but may be any person named by the subscriber of an RESP.

### Post-Secondary Educational Institution

May be one of the following educational institutions:

- 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 as 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 outside Canada that has courses at the post-secondary school level at which the beneficiary was enrolled on a full-time basis in a course of not less than three consecutive weeks; or
- d. a university, college or other educational institution outside Canada that provides courses at a post-secondary level, provided the beneficiary is enrolled in a course that runs at least 13 consecutive weeks

\* *These definitions are for information purposes only. The official definitions are contained in the Income Tax Act and the terms and conditions of your National Bank Investments Inc. Educational Savings Plan.*

**Withdrawal amount:** Please indicate the total amount you wish to receive.

**Payment Information:** Please indicate to whom the withdrawal is payable: beneficiary, subscriber, or educational institution. To receive payment by electronic funds transfer (EFT), please be sure to attach a void cheque bearing the printed name of the person to whom the payment should be made. If the name appearing on the cheque does not correspond to the payee indicated, or no sample cheque has been provided, the payment will be payable by cheque and mailed to the requested address.

**Source of withdrawal:** Please specify from which funds the withdrawal must be made. If unspecified, the withdrawal of the requested amount will be made from each of your funds in proportion to their market value.

## 3. TYPE OF POST-SECONDARY INSTITUTION

All fields must be duly completed in order to authorize the payment.