

Value Partners Investments Inc. – Education Savings Plan Withdrawal Form

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Section A: Plan Information & Withdrawal Type

RESP Account No. _____ Subscriber Name _____ Joint Subscriber Name (if applicable) _____	This withdrawal will be for (Check one) <input type="checkbox"/> Education Purposes (complete Sections B, D & E) ➤ Complete form for each beneficiary & provide valid proof of enrollment <input type="checkbox"/> Non-Educational Purposes (complete Sections C, D & E) ➤ RESP grant will be clawed back
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Section B: Educational Withdrawal

Beneficiary Information

Beneficiary Name _____	Social Insurance Number of Beneficiary _____
Beneficiary's Province of Permanent Residence (for tax purposes) _____	Program Enrolled In _____

POST SECONDARY EDUCATION TYPE (MANDATORY)

University Community College or CEGEP
 Private Trade, Vocational or Career College

Educational Institution Name _____	Academic Year Start Date _____
Address _____	Academic Year Length (in weeks) _____
Postal Code _____	Current Year Enrolled In _____
	Program Length (In years) _____
	Attending: <input type="checkbox"/> Full time or <input type="checkbox"/> Part time

WITHDRAWAL TYPE

Educational Assistant Payment (EAP) (Withdrawal of grant/earnings)	Post Secondary Education (PSE) (withdrawal of capital)	Total Withdrawal Amount
\$ _____ +	\$ _____ =	\$ _____

OR Full Account Withdrawal

Notes:

<ul style="list-style-type: none"> T4A will be issued to the beneficiary for all EAP portions withdrawn EAP will be processed if withdrawal type is not specified 	<ul style="list-style-type: none"> EAP will be withdrawn if there are insufficient monies to accommodate a PSE withdrawal PSE will be withdrawn if there are insufficient monies in EAP to accommodate withdrawal
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Section C: Non-Educational Capital Withdrawal

\$ _____

100% Capital

Return CLB and BCTESG and close account
 Keep CLB and BCTESG and keep account open

Notes:

- Capital is only payable to the subscriber(s)
- No tax implications to the subscriber(s) or beneficiary
- Assisted contributions will be withdrawn first and may cause the repayment of some or all of the RESP grant to the appropriate government agency. This amount may be added to your total.

Section D: Fund Withdrawal Instructions

Withdrawal 100% of account OR Withdraw based on the given instructions below

Fund Number	Fund Name	Percentage (%)	Dollar Amount (\$)
VPI			
VPI			
VPI			
VPI			
		TOTAL	

Pre-Authorized Debit (PADs) plans on fully withdrawn funds should continue to run

Section E: Payment Instructions & Authorization

Make funds payable to: Beneficiary Subscriber

Direct Deposit (EFT) to bank account (void cheque or direct deposit form from financial institution required)

Subscriber Signature	Date
Joint Subscriber Signature (if applicable)	Date
Advisors Signature (not mandatory)	Date

**AFFIX SIGNATURE GUARANTEE
STAMP FOR AMOUNTS \$25,000
AND OVER**

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.

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.

Capital

Contributions made by the subscriber(s).

Grant

Refers to Canada Education Savings Grant (CESG), Additional Canada Education Savings Grant (Additional CESG), Canada Learning Bond (CLB), Saskatchewan Advantage Grant for Education Savings (SAGES) and B.C. Training and Education Savings Grant (BCTESG).

Additional Canada Education Savings Grant (Additional CESG)

The Additional CESG is an enhanced federal government grant for a qualifying beneficiary whose Primary Caregiver's family net income meets the income thresholds stipulated by CRA each year. Public Primary Caregivers must receive payments under the Children's Special Allowances Act.

Canada Education Savings Grant (CESG)

Canada Education Savings Grant means a grant paid by Employment and Social Development Canada to the RESP trustee for deposit on behalf of the beneficiary.

Canada Learning Bond (CLB)

The CLB is an additional federal government grant for a Canadian resident beneficiary born after 2003 whose Primary Caregiver is in receipt of the National Child Benefit Supplement. Public Primary Caregivers must receive payments under the Children's Special Allowances Act.

Saskatchewan Advantage Grant for Education Savings (SAGES)

SAGES is an education savings incentive that is paid by the Government of Saskatchewan into an RESP at a rate of 10% of RESP contributions in respect of eligible beneficiaries; and for contributions made on or after January 1, 2013.

While each eligible beneficiary's SAGES grant room increases by \$250 per eligible year, the annual SAGES amount that can be paid per beneficiary is limited to the lesser of the accumulated SAGES grant room for the beneficiary and the SAGES annual limit of \$500. *Note: this grant was suspended effective January 1, 2018.*

B.C. Training and Education Savings Grant (BCTESG)

BCTESG is an education savings incentive that is paid by the Government of British Columbia into an RESP for children born on or after January 1, 2007; and for children who are residents in British Columbia (with a custodial parent or a legal guardian who is also a resident) at the time of the BCTESG application. BCTESG is a \$1,200 one-time grant per eligible beneficiary. When an eligible child turns six years old, the subscriber may be able to apply for the grant.

Educational Assistance Payment (EAP)

An Educational Assistance Payment consists of growth and 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 first 13 weeks of his or her post-secondary education. Beneficiaries studying part-time are entitled to receive \$2,500 of EAP every 13 weeks.

EAPs to the plan's beneficiary can begin once he/she becomes a full-time student or part-time student enrolled in a qualified post-secondary educational program or within six months after the end of the term. 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.

Non Educational Capital Withdrawal

Non Educational Capital Withdrawal is a withdrawal of contributions made by the subscriber during the time a beneficiary is not eligible to receive EAPs. Since the beneficiary is not pursuing post-secondary education, the subscriber may withdraw his/her contributions but may be required to repay some or all grant amounts. The subscriber must sign the request for Non Educational Capital Withdrawals.

Post-Secondary Educational 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 Employment and Social 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 outside Canada that provides courses at a post-secondary school level, provided the beneficiary is enrolled in a course that runs at least 3 consecutive weeks.
- d) A 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.

Proof of Enrollment

To request an EAP or PSE withdrawal, documents must be provided to the beneficiary by the educational institution and should confirm the following:

- a) Name of student
- b) Program type
- c) Program start date, duration and year of the program
- d) Educational institution's name (logo, letter head or website address)

For more detailed information, please see Proof of Enrollment Requirements attached