## The Registered Disability Savings Plan



- ▲ A WORTHY OBJECTIVE
- The RDSP allows parents, the beneficiary and any other authorized person to contribute for the purpose of ensuring the long-term financial security of an eligible disabled person.
- PIRST MULTIPLIER

  Based on family income, a premium of 100% to 300% of amounts contributed by the plan holders is available through the Canada Disability Savings Grant (up to \$3,500 per year and \$70,000 lifetime).
- 3 SECOND MULTIPLIER
  Also based on family income, the Canada Disability Savings Bond can provide upt to \$1,000 annually (lifetime maximum of \$20,000) to the beneficiary until he or she turns 50.
- THE PLAN HOLDER'S ROLE

  As parent, guardian or legal representative, the plan holder opens the RDSP, contributes annually and authorizes other contributors' donations. Contributions are not tax deductible.
- THE BENEFICIARY'S STATUS

  The beneficiary must be eligible for the federal disability tax credit. He or she must reside in Canada, have a SIN and be less than 60 years of age. A person can be both the plan holder and beneficiary of an RDSP.
- RULES AND CONDITIONS

  The RDSP is taxable and is governed by many rules and conditions to suit different situations. For further useful details, see <a href="https://www.canada.ca/en/revenue-agency/services/tax/individuals/topics/registered-disability-savings-plan-rdsp.html">https://www.canada.ca/en/revenue-agency/services/tax/individuals/topics/registered-disability-savings-plan-rdsp.html</a>.
- MAXIMIZE YOUR RDSP

  Building a strategy to generate long-term stable income is key. Your wealth management advisor can help you optimize your RDSP.

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