

Shortened Life Expectancy

The beneficiary is considered to have a shortened life expectancy where a medical doctor or nurse practitioner attests, in writing, that the beneficiary has a life expectancy of 5 years or less.

Specified Disability Savings Plan (SDSP)

The holder can elect to designate the plan as an SDSP to provide the beneficiary with greater flexibility in accessing funds in the plan. Payments must start by December 31 of the calendar year following the year the plan is designated as an SDSP. There is no requirement to repay the CDSG or CDSB under an SDSP. Once the election is made, no further contributions can be made to the plan and the plan will not be entitled to any new CDSG or CDSB; however, rollovers of funds from a financially dependent beneficiary's deceased parent or grandparent's RRSP, RRIF, RPP, PRPP or SPP is allowed. Furthermore, the beneficiary will not be entitled to carry forward any CDSG or CDSB for those years under this plan except for the calendar year in which the election is made.

RDSP in a Specified Year

The holder can choose to leave the plan as an RDSP which is now in a specified year. Payments to the beneficiary are not subject to a maximum amount but will continue to require repayment of the CDSG or CDSB, where applicable.

Loss of Disability Tax Credit (DTC) Eligibility

Where the beneficiary ceases to be eligible for the DTC, no further contributions can be made to the plan. No CDSG and CDSB will be paid to the plan nor will entitlement to CDSG or CDSB accrue during the period of DTC-ineligibility.

Monthly Contributions

Monthly contributions are a popular option for many. It is often easier to find a small amount of money each month than a large amount once a year. As well, monthly contributions will begin earning interest immediately.

Contact your servicing agent for information on pre-authorized contributions.

Renewal of Fixed-Term Deposits

If no instruction is received, matured deposits will automatically renew for a further like term.

Resolving Concerns

Your concerns are important to us. At Wyth, our objective is to deliver products and services that meet your needs. If you believe we have not met our obligations, it is important to us that we hear from you. For this reason, we have developed a process to assist you in obtaining a satisfactory response to any concerns or complaints. Details of resolving concerns are available under the Legal link located at the bottom of our website: wyth.ca.



Registered Disability Savings Plan

Concentra®



Platinum member

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Welcome to Wyth Financial. The Bank That Does.

Concentra Bank has adopted a trade name and started doing business as Wyth Financial ("Wyth").

Concentra Bank remains our legal name and your accounts have not changed.

Thank you for allowing Wyth to administer your RDSP. If you have questions about your RDSP or other Wyth products, please contact us at 1.800.788.6311.

Deposit Information

For interest information, fees, and charges applicable to Wyth deposits, please refer to the Deposits Disclosure. The Deposits Disclosure is available on our website at wyth.ca; at the bottom of the page, click on the Legal link and select Deposits Disclosure. Alternatively, you may request a copy by contacting us at 1.800.788.6311.

Contributions on Behalf of a Beneficiary

- Anyone can make a contribution to an RDSP, provided that the contributor has the written consent of the RDSP holder.
- Contributions to an RDSP for a particular beneficiary cannot exceed the lifetime contribution limit of \$200,000. There is no annual contribution limit.
- Contributions can be made until December 31 of the year in which the beneficiary reaches 59 years of age.
- Where the beneficiary no longer qualifies for the disability tax credit or is no longer a resident of Canada for tax purposes, no further contributions can be made.
- Where the beneficiary has sufficient contribution room, a rollover to the RDSP from a registered plan as noted below is permitted:
 - funds from a financially dependent beneficiary's deceased parent or grandparent's RRSP, RRIF, RPP, PRPP or SPP
 - an accumulated income payment from an RESP where the RESP beneficiary is the same as the RDSP beneficiary
- Contributions are not tax-deductible.

Grants Available For RDSPs

1. Canada Disability Savings Grant (CDSG)

The federal government will pay a matching grant on contributions to a maximum of \$3,500 CDSG annually to an RDSP. The CDSG is based on family net income and provides a lifetime maximum of \$70,000.

The primary caregiver's family net income is used to determine the amount of CDSG until December 31 of the year the beneficiary turns age 18. Starting January 1 of the year the beneficiary turns age 19, the beneficiary's family net income plus his/her spouse/common-law partner's income is used.

Where family net income is \$100,392 or less, a matching grant of 300% is paid on annual contributions of up to \$500 and 200% for contributions over \$500 up to \$1,000. Where family net income is greater than \$100,392, a matching grant of 100% is paid on the first \$1,000 of annual contributions.

Unused grant entitlements can be carried forward up to 10 years as long as the beneficiary has met the eligibility requirements during those years.

An RDSP can receive CDSG on contributions made until December 31 of the year in which the beneficiary turns 49.

2. Canada Disability Savings Bond (CDSB)

The CDSB is an amount paid annually by the federal government to RDSPs of eligible beneficiaries and is based on family net income. The maximum annual CDSB payable is \$1,000 and the lifetime maximum is \$20,000. This incentive is not dependent on RDSP contributions.

The primary caregiver's family net income is used to determine the amount of CDSB until December 31 of the year the beneficiary turns age 18. Starting January 1 of the year the beneficiary turns age 19, the beneficiary's family net income plus his/her spouse/common-law partner's income is used.

An RDSP can receive \$1,000 of CDSB where family net income is \$32,797 or less. Where family net income is greater than \$32,797 but less than or equal to \$50,197, a portion of the \$1,000 is paid to the RDSP. No CDSB is paid where the family net income is greater than \$50,197.

Unused bond entitlements can be carried forward up to 10 years as long as the beneficiary has met the eligibility requirements during those years.

CDSB can be paid into an RDSP until the year in which the beneficiary turns 49.

Disability Assistance Payments

There are two types of payments that can be made from an RDSP:

- A Disability Assistance Payment (DAP) is a single payment made to a beneficiary that can be requested at any age and consists of contributions, CDSG, CDSB, proceeds from rollovers of eligible registered plans and income earned in the plan.
- Lifetime Disability Assistance Payments (LDAP) are regularly scheduled payments that, once started, must be paid at least annually to the beneficiary. These payments must begin by the end of the year in which the beneficiary turns 60 and are generally subject to an annual withdrawal limit. LDAPs consist of contributions, CDSG, CDSB, proceeds from rollovers of eligible registered plans and income earned in the plan.

A payment is not permitted if the fair market value of the RDSP after the payment would be less than the assistance holdback amount (AHA). The AHA is the total amount of the CDSG and the CDSB paid into the RDSP within the last 10 years, less any amount that has been repaid to Employment and Social Development Canada during that period.

Where CDSG and/or CDSB has been paid to the RDSP within the last 10 years, a payment will trigger repayment to Employment and Social Development Canada.

Where CDSG and/or CDSB exceeds contributions in the RDSP, payments may be subject to a specified maximum amount.

No tax is withheld on the contribution portion of the payment; however, withholding tax may apply on the CDSG, CDSB, income and rollover proceeds portion of the payment.

Contact your servicing agent for the required documentation to initiate a payment.