

RESP WITHDRAWAL – EDUCATION

For Education Assistance Payment (EAP) and Post-Secondary Education (PSE) Withdrawal

INCOMPLETE FORM AND MISSING PROOF OF ENROLMENT WILL NOT BE PROCESSED

Fax completed request and required documentation to 1-855-729-7931

SECTION #1 IDENTIFICATION: (complete all fields)

RESP Account # _____ - _____ - _____ **Subscriber(s) Name** _____

Contact Name (Investment Advisor/Sales Assistant) _____ **Contact Phone #** (_____) - _____ - _____

SECTION #2 WITHDRAWAL DETAILS: (check appropriate box and complete amount field)

Sufficient cash and/or securities must be available.

Education Assistance Payment \$ _____
Receipts must be provided for EAP requests exceeding \$22,794 per calendar year.
Payment from EAP is comprised of Grants and/or Income.
Taxable – T4A tax slip will be issued to the beneficiary for this amount, (and an additional tax slip Relevé 1 for Quebec residents only.)

Post-Secondary Education (Capital) \$ _____
Payment from PSE is comprised of capital. Amount paid from PSE in non-taxable.

If an EAP request exceeds \$5,000 for full-time studies and \$2,500 for part-time studies where the beneficiary is enrolled for fewer than 13 consecutive weeks an approval is required from Employment and Social Development Canada (ESDC). Complete and attach form A13250.

SECTION #3 METHOD OF PAYMENT: (provide account #)

Cheques cannot be issued directly from an RESP. Securities withdrawal cannot be deposited into a Branch Contra Account.

Subscriber / Beneficiary BMO Nesbitt Burns Non-registered / Branch Contra Account # _____ - _____ - _____

SECTION #4 SECURITIES DETAILS: (complete if request is in-kind)

Complete this section if method of payment selected is securities. Sufficient security must be available. For additional securities, attach a list.

QUANTITY	SECURITY DESCRIPTION	ADP SECURITY CODE	PRICE/SHARE	MARKET VALUE

SECTION #5 STUDENT AND ENROLMENT INFORMATION: (complete all fields and attach proof of enrolment)

Beneficiary Name _____ **Social Insurance #** _____ - _____ - _____

Proof of enrolment must include the information specified below for withdrawal eligibility and regulatory reporting:

Name of Educational Institution _____ **Institution Postal Code/Zip Code** _____

Program Name _____ **Initial Start Date of Program** (i.e. Start date of the first year) _____

Program Length 1-Yr 2-Yr 3-Yr 4-Yr Other _____ **Program Status** Full-time OR Part-time

Current Year of Registration 1st 2nd 3rd 4th Other _____ **Country of Permanent Residence** _____

*****ATTACH CURRENT PROOF OF ENROLMENT (AND RECEIPTS, if required) *****

Valid Proof of Enrolment: Official documentation must use the educational institution's letterhead or be readily identifiable as a document reproduced from the institution's secure student website. The document should take the form of an enrolment letter, course confirmation, receipted invoice, or a combination of these documents. Letters must be signed and certified by the office of the registrar or department head. If a Tuition Statement is provided, proof of payment must be shown on the statement. If there is no proof of payment, the tuition amount will be paid directly to the educational institution. Letter of acceptance, offer of admission, and unpaid invoice are not acceptable for proof of enrolment. Refer to Section # 7 for information on supplemental document. Ceased date of student's enrolment indicated on proof of enrolment must be within six-months from the date an EAP is requested.

Valid Receipts: Annual EAP amount exceeding \$22,794 must be accompanied with receipts totaling the amount requested. Supporting receipts must be reasonable expenses that helps support the student's studies. Valid receipts deemed acceptable are tuition fee payment, textbook and school supply, living expense (i.e. school campus residence or rental/lease agreement), transportation cost (i.e. public transportation or gas and parking), and food expense (i.e. school meal plan or grocery). Receipts cannot be re-used for multiple EAP request.

SECTION #6 SUBSCRIBER AUTHORIZATION: (complete all fields)

I authorize BMO Nesbitt Burns to process the above withdrawal from my Registered Education Savings Plan (RESP). I am fully aware that any withdrawals made from Capital portion where there is CESG, CLB, and/or QESI remaining in the RESP and a Proof of Enrolment is not provided will result in the re-payment of a portion or the remainder of government incentives to ESDC and/or Revenue Québec. I understand that the full EAP amount requested will be taxable in the hands of the beneficiary. I further understand that if there is not enough income remaining in the RESP to satisfy the EAP request, the balance will be automatically taken from the Capital portion.

Subscriber Signature (or attached Letter of Authorization)

Date (YYYY/MM/DD)

Joint Subscriber Signature (or attached Letter of Authorization)

Date (YYYY/MM/DD)

SECTION #7 GENERAL GUIDE

Full-time enrolment: A qualified post-secondary education program in Canada is an educational program that requires a student to spend 10 hours or more per week on courses or work in the program and the program lasts three consecutive weeks or more.

Part-time enrolment: A specified educational program refers to a program at a post-secondary school level that is not less than three consecutive weeks in duration and requires a student taking the program to spend not less than 12 hours per month on courses in the program.

EAP Limits: Full-time enrolment within the *first 13-week* is \$5,000. Once the student has completed 13 consecutive weeks of enrolment, there is no withdrawal limit but the student must continue to qualify for EAP. Should a 12-month period pass in which the student is not enrolled in a qualified post-secondary education program, the full-time limit will re-apply. Part-time enrolment is \$2,500 for *every 13-week period*. If an EAP request exceeds \$5,000 for full-time studies and \$2,500 for part-time studies where the beneficiary is enrolled for fewer than 13 consecutive weeks an approval is required from Employment and Social Development Canada (ESDC).

Post-secondary Educational Institution: A university, college, or other designated educational institution in Canada; an educational institution in Canada certified by ESDC as offering non-credit courses that develop or improve skills in an occupation; or a university or college outside Canada that has courses at a post-secondary school level at which the student was enrolled on a full-time basis in a course of not less than three consecutive weeks.

Non-Resident Withholding Tax: Where EAP is requested for a confirmed non-resident beneficiary a 25% non-resident tax will be withheld for CRA reporting. Grants will remain in the RESP or refunded to ESDC and/or Revenue Québec at the subscriber's letter of direction.

Supplemental documents: Documentation in the form of a timetable, tuition fee breakdown, previous year's proof of enrolment, letter of acceptance, or offer of admission are not valid proof of enrolment. These may only be provided to supplement a valid proof of enrolment. Receipts outside the list of deemed acceptable are considered to be personal use expense and will be reviewed on a case-by-case to determine its reasonableness in support of the student's studies.