



Frequently Asked Questions

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What is the RDSP and where can I get more information?

The RDSP is a powerful, new tax-deferred savings tool that will assist in planning for the long-term financial security for people with disabilities. Anyone, family and friends, can contribute to someone's RDSP. Contributions are matched by the federal government through generous Canada Disability Savings Grants. For people who have limited financial means, the Canada Disability Savings Bond will be available even without contributions.

For more information look around our website www.rdsp.com, see our RDSP fact sheet or sign up for a free telephone seminar (visit the front page of RDSP.com and click on "*signup for free RDSP Telephone Seminar by PLAN*"). You can also receive PLAN's free 16 page, online *Updated Registered Disability Savings Plan Bulletin* by visiting www.rdsp.com and signing up for free information.

2) Which Financial Institutions offer the plan?

To view a updated list of financial institutions offering the RDSP please visit “Where Do I Get It?” at www.rdsp.com. We will update this list on an ongoing basis as financial institutions announce their intentions to offer the RDSP.

The Royal Bank of Canada has joined forces with PLAN to help educate Canadians about the RDSP. As PLAN’s preferred national RDSP provider, RBC will work closely with PLAN to assist Canadians with disabilities and their families. To speak to an RBC advisor about the RDSP phone 1-800-463-3863.

You can also sign up for free information and updates by visiting www.rdsp.com and “joining PLAN”.

3) How will the RDSP affect provincial Disability Benefits?

People who are eligible for provincial/territorial disability benefits are usually restricted from accumulating any assets to save for their future financial security. They are also generally restricted in the amount of income they may receive before having funds clawed-back from their Disability Benefits.

British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Newfoundland and Labrador, Nova Scotia, Northwest Territories and Yukon have all exempted the RDSP as an asset and income when determining a person’s eligibility for provincial disability benefits. This means you can save as much as you want, take out payments in any amount, and spend it on whatever you want.

Quebec and New Brunswick have exempted the RDSP as an asset and partially exempted any payments from the plan. **Prince Edward Island** has fully exempted the RDSP for calculating eligibility for income-tested social programs, except where someone’s income exceeds the low-income level defined by the National Council on Welfare. Nunavut has not yet made a decision on how they will treat the RDSP.

4) Who is PLAN and what is their involvement with the RDSP?

Planned Lifetime Advocacy Network (PLAN) is a non-profit social enterprise established in 1989 by and for families committed to future planning and securing a good life for their relative with a disability. PLAN is the non-profit

organization that proposed, researched, and campaigned for the RDSP, and once approved, have continued to track, advise and promote the plan.

To learn more about plan visit www.plan.ca.

5) What do I do if I'm over the age of 50? Can I still set up an RDSP?

As a long-term savings plan, the Registered Disability Savings Plan does have greater benefits for people who are younger. There are still incentives for someone over 49 years of age to open a plan. Although you will not be able to benefit from the Government Grant and Bond, there is still the opportunity to contribute until the age of 60, save tax-free, and for those of you living in provinces that have fully exempted the RDSP, they can have unrestricted withdrawals that will not impact your provincial Disability Benefits or federal disability benefits, including CPP, GST Benefit, OAS, and GIS.