



RDSP Calculator



The RDSP Calculator is a free online tool that can help you see how much money you could have in your RDSP over your lifetime. The estimates provided by the Calculator are for information purposes only. The actual value of your RDSP may differ from the RDSP Calculator projection. Try it out at rdsp.com/calculator

For information regarding the RDSP or disability planning, call Plan Institute's information helpline at 1-844-311-7526 or email info@rdsp.ca

Maska's Scenario

Maska is 30 and lives on their own in Manitoba. They have a full-time job. Maska got approved for the Disability Tax Credit (DTC) a few years ago and recently found out about the RDSP.

Getting started

You are...

An individual, family member or personal re | ▾

Current age of RDSP beneficiary

30



Year RDSP was opened

2021



Qualified yet for the Disability Tax Credit (DTC)?

No, or not sure Yes

Year first qualified for the Disability Tax Credit (DTC)

2019

Annual Net Income

60000



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Mutual Funds



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Contributions

Annual contribution



Contribute until (age)



Investment strategy before
withdrawals begin



Investment strategy after
withdrawals begin



In this scenario, Maska opens an RDSP and is the holder and beneficiary. Maska contributes \$1500 into the RDSP each year until they turn 50 years old. Maska's RDSP is invested in Guaranteed Income Certificates (GIC's) and Bonds and the account gets a 5% growth rate each year.

Maska starts taking payments from the RDSP at age 60. They have not taken any money out of the account up until this point.

Withdrawal options

Ideal age to start making
withdrawals



Will there be any lump-sum
withdrawals?

No Yes



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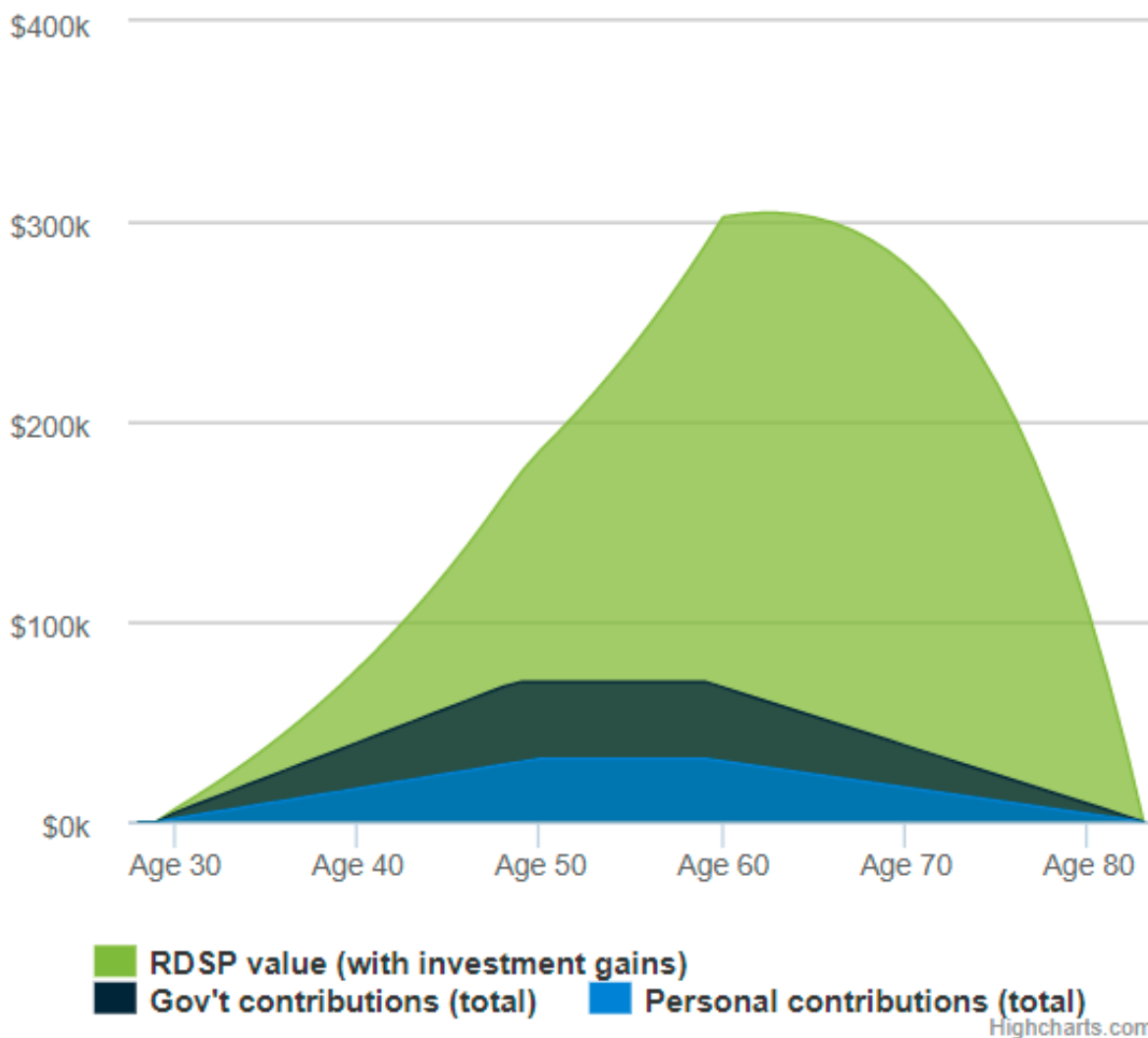


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Results and Analysis

Total value (with investment gains) vs. contributions



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Average LDAP payment: **\$23,669.11** ?

Total lifetime LDAP payments:
\$544,389.64

Withdrawal start and end

- First LDAP withdrawal at age 60 \$13,139.84
- Last LDAP withdrawal at age 82 \$38,437.44

Value of your RDSP

- Investment gains while contributing \$186,324.96
- Investment gains after withdrawals begin \$256,564.66
- Value when withdrawals begin at age 60 \$302,216.22

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- Maska receives their first payment (LDAP) from the RDSP at age 60. They receive \$13,139.84.
- The last government contribution Maska received was when they were aged 49.
- Their RDSP continues to grow despite receiving regular payments from the plan each year.
- The average payment Maska will receive each year is \$23,669.11. The amount they receive changes each year and generally increases as they get older.
- In total, Maska will receive over \$500,000 from their RDSP.

More information can be found on the 'Show Details' tab on the calculator.

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Personal contributions

- Annual contributions *\$31,500.00*
- Lump-sum contributions *\$0.00*
- Total personal contributions *\$31,500.00*

Estimated government contributions

- Annual grant before age 18 *\$0.00*
- Annual grant until age 49 *\$70,000.00*
- Annual bond before age 18 *\$0.00*
- Annual bond until age 49 *\$0.00*
- Total government contributions *\$70,000.00*

- Maska contributes \$31,500 in total to their RDSP.
- Maska receives a total of \$70,000 of government contributions. Maska's income is too high to receive any government bond. Maska receives the full maximum amount of government grant available.

Conclusion

Maska wanted to save enough money to provide flexibility in retirement. Maska also has a company RRSP (Registered Retirement Savings Plan) that their employer contributes to. For a combined personal contribution of \$31,500 into their RDSP, Maska will receive over \$500,000 in payments from their RDSP. This level of return is much higher than what most people could expect from a similar level of contribution into an RRSP. The flexibility of receiving money from their RDSP and RRSP in retirement is just what Maska was looking for.

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