



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

Josh's Scenario

Josh is 25 and currently lives with his parents in Ontario. He has a part-time job and receives provincial disability payments (ODSP - Ontario Disability Support Program). He recently got approved for the Disability Tax Credit (DTC) and wants to open an RDSP.

Getting started

You are...	<input type="text" value="An individual, family member or personal representative"/>	
Current age of RDSP beneficiary	<input type="text" value="25"/>	
Year RDSP was opened	<input type="text" value="2021"/>	
Qualified yet for the Disability Tax Credit (DTC)?	<input type="radio"/> No, or not sure <input checked="" type="radio"/> Yes	
Year first qualified for the Disability Tax Credit (DTC)	<input type="text" value="2021"/>	
Annual Net Income	<input type="text" value="25000"/>	

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Contributions

Annual contribution ?

Contribute until (age) ?

Investment strategy before withdrawals begin ?

Investment strategy after withdrawals begin ?

Will there be any lump-sum contributions? No Yes ?

1. Contribution

Age

In this scenario, Josh opens an RDSP with the support of his parents who act as joint holders. Josh and his parents contribute a combined \$1500 into his RDSP each year until he turns 54 years old. Josh's RDSP is invested in Bonds and the account gets a 5% growth rate each year. When Josh turns 54, he receives a lump sum inheritance of \$55,000. It is decided that this should be paid into his RDSP so as to not affect his provincial disability support payments.

Withdrawal options

Ideal age to start making withdrawals ?

Will there be any lump-sum withdrawals? No Yes ?

Josh starts taking payments from the RDSP at age 55. He has not taken any money out of the account up until this point.

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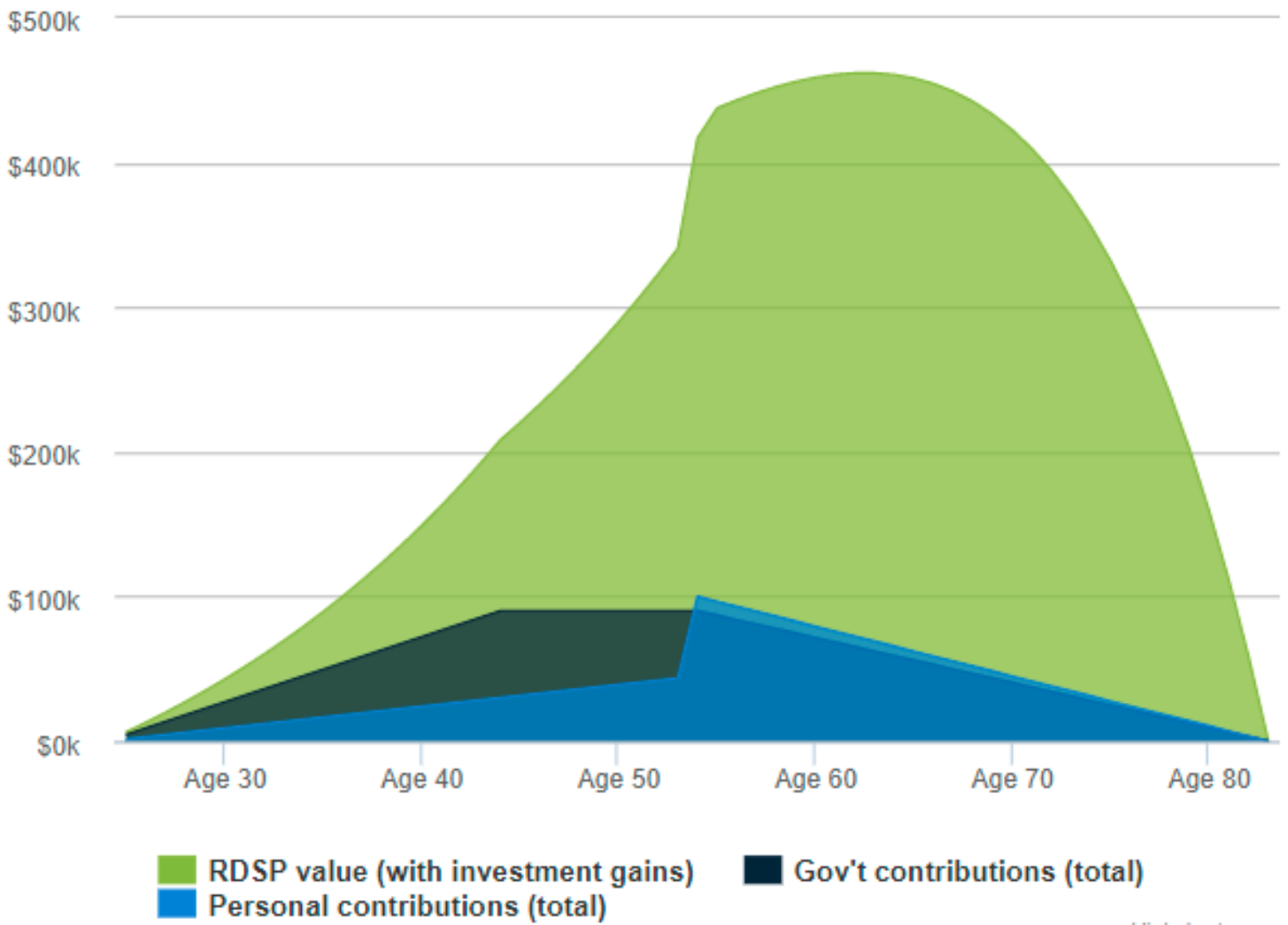


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Results and Analysis

Total value (with investment gains) vs. contributions



Highcharts.com

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Average LDAP payment: **\$32,607.74** ?

Total lifetime LDAP payments: **\$913,016.81**

Withdrawal start and end

- First LDAP withdrawal at age 55 \$15,633.16
- Last LDAP withdrawal at age 82 \$58,365.71

Value of your RDSP

- Investment gains while contributing \$226,884.22
- Investment gains after withdrawals begin \$496,132.60
- Value when withdrawals begin at age 55 \$437,728.45

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- Josh receives his first payment (LDAP) from the RDSP at age 55. He receives \$15,633.16.
- The last government contribution Josh received was when he was aged 44. He is able to withdraw his money without paying back government grants or bonds (the 10-year rule).
- His RDSP continues to grow despite him receiving regular payments from the plan each year.
- The average payment Josh will receive each year is \$32,607.74. The amount he receives changes each year and generally increases as he gets older.
- In total, Josh will receive over \$900,000 from his RDSP.

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

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Personal contributions

- Annual contributions *\$45,000.00*
- Lump-sum contributions *\$55,000.00*
- Total personal contributions *\$100,000.00*

Estimated government contributions

- Annual grant before age 18 *\$0.00*
- Annual grant until age 44 *\$70,000.00*
- Annual bond before age 18 *\$0.00*
- Annual bond until age 44 *\$20,000.00*
- Total government contributions *\$90,000.00*

- Josh and his family contribute \$100,000 in total to his RDSP.
- Josh receives a total of \$90,000 of government contributions, the maximum amount possible.
- Thanks to the large inheritance, Josh and his family have put more money into the account than the government. This provides more flexibility on withdrawal amounts.

Conclusion

Josh's parents wanted to save enough money for Josh to live independently in old age. From age 55, Josh starts receiving money from his RDSP. Josh's RDSP is what is known as a non-primarily government assisted plan (non-PGAP), meaning the government has collectively put in less money into the RDSP compared with personal contributions. In this case, Josh is not limited in the maximum amount he can take out of his RDSP each year. He must take a minimum amount out each year but could, in theory, take all the money out of the plan from age 55. As Holders of the RDSP, Josh's parents would help supervise withdrawals and support Josh in making the best decision about what amount of money to take out in later life.

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