

# A Guide to the DTC & RDSP for People Over 50

The Disability Tax Credit (DTC) &  
Registered Disability Savings Plan (RDSP)



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Access RDSP

**Access RDSP**  
*Change your tomorrow today*



# **I AM NO LONGER ELIGIBLE TO RECEIVE GOVERNMENT CONTRIBUTIONS TO MY RDSP. SHOULD I STILL APPLY FOR THE DTC AND OPEN AN RDSP?**

## **Benefits of the Disability Tax Credit for Those 50+**

You may be able to benefit from the DTC for the years you've paid taxes while living with a severe and prolonged restriction. The DTC can be claimed retroactively for up to 10 years.

The DTC is also transferable to eligible caregivers. If a family member consistently provides you with food, shelter and/or clothing, they may also be eligible to claim all or part of your disability amount on their tax return.

## **Benefits of the RDSP for Those Aged 50-59**

Having an RDSP after 50 can be a great way to save and invest money without having your disability benefits impacted. This is particularly beneficial for people who have or are about to receive a large sum of money, such as through an ICBC settlement, as an inheritance, or from the sale of assets such as real estate. When you choose to withdraw your money, you will still receive your disability benefits without penalty.

## The DTC/RDSP are not Helpful for People who are 50+, if:•

- You have not paid taxes (for example, if your income is dependent on disability benefits) during the years you have been severely restricted.
- You do not have anyone to transfer the credit to.
- You do not have a sum of money you would like to invest.

### Possible Barriers

Your application will need to be completed by a primary health provider, generally a physician or nurse practitioner. Other health professionals can also complete the form to certify specific restrictions.

Physicians can charge a fee for completing the form. However, you may be able to claim these fees as medical expenses when filing your tax return.

It may take some time to go through all the relevant information required for the form. It may be difficult but have a conversation with your doctor about what your day to day restrictions are.

# I THINK I WOULD BENEFIT FROM THE DTC. NOW WHAT?

## Tips on the Application Process

- Fill out Part A of the Disability Tax Credit Certificate (Form T2201). If you have a family member to transfer your credit to, fill out Section 2 of the form.
- Make an appointment to see your doctor or other qualified medical professional to fill out the rest of the Disability Tax Credit Certificate. You may ask if there is a fee to complete the form.
- At this appointment, you want to outline how your disability restricts you from performing basic activities in your daily living. Be specific.
- Make a copy of your DTC application and supporting documents for your records and note the date you mailed it. You can take a picture and email it to yourself.
- Make a copy of your DTC application and supporting documents for your records and note the date you mailed it. You can take a picture and email it to yourself.







Submit an electronic copy of your DTC application as well as any supporting documents through your My Account using the secure online tool "Submit Documents". After submitting your information, you will also get confirmation that the CRA has received the documents. ([www.canada.ca: About My Account](http://www.canada.ca: About My Account))

To submit your forms to the Canada Revenue Agency (CRA), you can either:

- Mail your completed DTC application and any other supporting documentation to the Winnipeg Tax Centre:

Disability Tax Credit Unit  
Winnipeg Tax Centre  
66 Stapon Rd.  
Winnipeg MB, R3C 3M2

**or,**

- Submit an electronic copy of your DTC application as well as any supporting documents through your My Account using the secure online tool "Submit Documents". After submitting your information, you will also get confirmation that the CRA has received the documents. ([www.canada.ca: About My Account](http://www.canada.ca: About My Account))



# I HAVE THE DTC AND WOULD LIKE TO OPEN AN RDSP. WHAT ARE MY NEXT STEPS?



## Before Opening an RDSP



Visit [www.rdsp.com](http://www.rdsp.com) or contact us at [info@rdsp.com](mailto:info@rdsp.com) / 1-844-311-7526 to learn more about the plan.



Attend a free RDSP workshop. Access RDSP offers regular webinars, and public information sessions held in partnership with community organizations.



Consult one or more financial institutions such as banks, brokers, credit unions, and financial planners before choosing one that is right for you.

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# Tips on Managing Your RDSP

## » **Have a Plan**

It's important to continue actively managing your account. Personal contributions and rollovers from RRSPs and RRIFs can be made or transferred into your RDSP until the year you turn 59. Make an appointment with your financial planner to discuss your goals.

## » **Make a Will**

Setting up a will can help you determine what will happen to the remaining money in your RDSP after you are gone. If you don't have a will, or can't make one, the government will distribute the remainder of your RDSP according to provincial law.

Creating your will can be easy or fairly complicated, so we recommend talking to a lawyer who understands your situation.





# RESOURCES



## DTC

1-to-1 Support from DABC: 604-872-1278 / Toll-free 1-800-663-1278 / Email: [rdsp@disabilityalliancebc.org](mailto:rdsp@disabilityalliancebc.org)

[Disability Tax Credit Helpsheet](#)

## RDSP

RDSP & Disability Planning Helpline: 1-844-311-7526

[RDSP Step-by-Step Guide for Individuals and Families](#)

[RDSP Webinars](#)

## CRA

[Disability-Related Information Guide RC4064](#)

[Disability deductions and credits for persons with disabilities](#)

For individual tax inquiries, call: 1-800-959-8281

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## CONTACT US:

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**RDSP & Disability Planning Helpline**  
1-844-311-7526



**Email**  
info@rdsp.com



**Website**  
[www.rdsp.com](http://www.rdsp.com)

## About Access RDSP

Access RDSP is a province-wide partnership between [Plan Institute](#), [Disability Alliance BC \(DABC\)](#), and [BC Aboriginal Network on Disability Society \(BCANDS\)](#) to encourage financial security via uptake of the Registered Disability Savings Plan (RDSP).

These initiatives are made possible with generous support from the BC Ministry of Social Development and Poverty Reduction and the Vancouver Foundation.



Ministry of  
Social Development  
and Poverty Reduction

vancouver  
foundation