

RESP WITHDRAWAL- EDUCATION ASSISTANCE PAYMENT (EAP) & POST SECONDARY EDUCATION (PSE) CAPITAL

A IDENTIFICATION: (complete all fields)

Date
(YY/MM/DD)

Account #

Subscriber(s)
Name

Joint Subscriber(s)
Name (if applicable)

Phone Number
(area code, no.)

B WITHDRAWAL DETAILS: (check appropriate box and complete amount field)

Sufficient cash and/or securities must be available.

Education Assistance Payment

Full-Time Studies \$

Maximum EAP for first 13-week of enrollment is \$8,000

If an EAP request exceeds \$28,881 per calendar year, receipts are required.
Payment from EAP is comprised of Grants and or Income.

or Part-Time Studies \$

Maximum EAP for every 13-week period is \$4,000

Taxable - T4A tax slip will be issued to the beneficiary for this amount, (and an additional tax slip Releve 1 for Quebec residents only.)

Post-Secondary Education (Capital) \$

Payment from PSE is comprised of Capital only and is non-taxable.

If an EAP request exceeds \$8,000 for full-time studies and \$4,000 for part-time studies where the beneficiary is enrolled for fewer than 13 consecutive weeks and approval is required from Employment and Social Development Canada (ESDC). Complete and attached form **A13250**.

C METHOD OF PAYMENT: (provide account #)

Subscriber / Beneficiary BMO InvestorLine Non-Registered #

Subscriber / Beneficiary BMO Bank Account #

Bank Transit Account

Cheque issue: **Payee: Subscriber(s)**

Beneficiary:

D SECURITIES

Complete this section if method of payment selected is securities. Sufficient security must be available. For additional securities, attach a list. Price per share is calculated based on the closing bid on the last business day before the request is processed.

AMOUNT	\$ or %	SECURITY DESCRIPTION	ADP SECURITY CODE
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E STUDENT AND ENROLMENT INFORMATION: (complete all fields and attach proof of enrolment)**Beneficiary Name****Social Insurance#****Beneficiary Mailing Address****Suite No.****City/Town****Prov.****Postal Code****Beneficiary Country of Permanent Residence**

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

Name of Educational Institution**Program Name****Initial Start Date of Program** (i.e. Start date of the first year) (YY/MM/DD)**Program Length** 1-Yr 2-Yr 3-Yr 4-Yr Other**Current Year of Registration** 1st 2nd 3rd 4th Other**Program Status** Full-time OR Part-time*****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. Letter of acceptance, offer of admission, and unpaid invoice are not acceptable for proof of enrolment. Ceased date of student's enrolment indicated on proof of enrolment must be within six-months from the date an EAP is requested.

Annual EAP amount exceeding \$28,122 (indexed annually) must be supplemented with receipts totaling the EAP amount requested. Receipts provided must be for reasonable expenses that help support the student's studies. Examples of reasonable expenses may include education costs (i.e. tuition, compulsory fees, books, supplies, etc.), living expenses (i.e. shelter, food, clothing, transportation, etc.), and special needs (i.e. note takers or interpreters, special equipment, etc.) Receipts, if provided, cannot be re-used for multiple EAP requests.

Subscribers are reminded that any use of an EAP that is not for the benefit of a Beneficiary's post-secondary education may result in adverse tax consequences. BMO InvestorLine accepts no liability or responsibility for any penalties which may be applied to the Beneficiary. Further, BMO InvestorLine reserves the right to determine at its sole discretion whether an expense item, as described above, is a reasonable expense.

F SUBSCRIBER(S) AUTHORIZATION: (complete all fields)

I authorize BMO InvestorLine 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 name (Please Print)

Subscriber Signature

Date (YY/MM/DD)

Joint Subscriber name (Please Print)

Joint Subscriber Signature

Date (YY/MM/DD)

G 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 enrollment within the *first 13-week* is \$8,000. 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 \$4,000 for every *13-week period*. If an EAP request exceeds \$8,000 for full-time studies and \$4,000 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 enrollment.