

How to open a **Registered Disability Savings Plan (RDSP)** for yourself or a loved one with a disability



TO BE ELIGIBLE FOR THE RDSP, THE BENEFICIARY MUST...

- Be a Canadian resident
- Have a Social Insurance Number (SIN)
- Be approved for the Disability Tax Credit (DTC)
- Be under age 60 (before December 31 of the year the beneficiary turns 59)

Beneficiary: The person approved for the Disability Tax Credit who will benefit from the money in the RDSP.

Holder: The person who opens and manages the RDSP (may also be the beneficiary).



Get Disability Tax Credit (DTC) approval

Fill out and send in form T2201 from the Canada Revenue Agency

Visit canada.ca/taxes for information on the DTC

1



Choose a financial institution that offers the RDSP and book an appointment

Visit canada.ca/rdsp-open-plan for a list

2



Open a plan

Fill out application forms directly with the financial institution

3



File taxes

Family income* information is used to determine the amount of grant and bond payable

File income taxes for previous years, if needed; this can be done after the RDSP has been opened

4



EACH YEAR, THE GOVERNMENT OF CANADA WILL PAY**

Up to \$1,000 in bonds to low- and modest-income individuals, with no personal contributions required

Up to \$3,500 in grants, matching personal contributions up to 300%



Start saving and watch your money grow!

Automatically catch up on grants and bonds from up to the previous 10 DTC approved years

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*For beneficiaries age 19 and over, annual family income refers to the beneficiary's net income plus that of their spouse or common-law partner. For beneficiaries under age 19, annual family income is the net income of the beneficiary's parent(s) or legal guardian(s).

**Grant and bond are payable until December 31 of the year the beneficiary turns 49.

Did you know?

Persons with disabilities aged 0-49 with an RDSP can get up to **\$20,000** in bonds and up to **\$70,000** in grants from the Government of Canada

To learn more about the RDSP, please visit: canada.ca/RDSP or call: 1 800 O-Canada (1-800-622-6232).

To request this document in alternate formats, call 1-800-622-6232.

By teletypewriter (TTY), call 1-800-926-9105.

