

BENEFICIARY REPLACEMENT FORM



A beneficiary replacement may only be processed if the new beneficiary is a Canadian resident and has a valid Social Insurance Number.

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RESP AGREEMENT/APPLICATION NUMBER(S)			
1 SUBSCRIBER INFORMATION			
(MR./MRS./MS.) SUBSCRIBER 1 FIRST NAME		SUBSCRIBER 1 LAST NAME	
(MR./MRS./MS.) SUBSCRIBER 2 FIRST NAME		SUBSCRIBER 2 LAST NAME	
2 BENEFICIARY INFORMATION			
	ORIGINAL BENEFICIARY		NEW (REPLACING) BENEFICIARY
FIRST NAME			
LAST NAME			
DATE OF BIRTH (YYYY/MM/DD)			
SOCIAL INSURANCE NUMBER	<input type="text"/>	<input type="text"/>	<input type="text"/>
GENDER	<input type="checkbox"/> MALE <input type="checkbox"/> FEMALE		<input type="checkbox"/> MALE <input type="checkbox"/> FEMALE
RELATIONSHIP TO SUBSCRIBER			
DO THE ORIGINAL AND NEW BENEFICIARY HAVE A PARENT IN COMMON?			<input type="checkbox"/> YES <input type="checkbox"/> NO
WHAT IS THE REASON FOR THE BENEFICIARY REPLACEMENT?			
3 CUSTODIAL PARENT OR GUARDIAN INFORMATION (if applicable). Mandatory if the beneficiary is under 19 years of age and the subscriber is not the parent.			
CUSTODIAL PARENT OR GUARDIAN FIRST NAME		CUSTODIAL PARENT OR GUARDIAN LAST NAME	
ADDRESS	CITY	PROVINCE	POSTAL CODE
4 SUBSCRIBER ACKNOWLEDGEMENT AND AUTHORIZATION			
<p>According to the Government of Canada, a beneficiary replacement could result in an overcontribution to the new beneficiary and a penalty tax for the subscriber(s). To avoid this situation, one of the following conditions must be met:</p> <ol style="list-style-type: none"> The new beneficiary is under the age of 21 and is a sibling (brother or sister) of the original beneficiary; OR Both the original and new beneficiaries are under the age of 21 and are related to the subscriber(s) by blood or adoption (i.e. grandparents). <p>If you do not fall under one of these conditions, or if your plan has received additional grants besides the basic Canada Education Savings Grant (CESG) under the second condition, the entire grant balance must be repaid to the government.</p> <p>Canada Learning Bond (if applicable) is not transferable and will be repaid to the government in all cases.</p> <p>Each beneficiary is allowed to receive a lifetime limit of \$7,200 of CESG grants and cannot exceed this lifetime amount. The beneficiary must also be a resident of Canada to receive the CESG amounts as part of their Education Assistance Payments (EAPs). If it is determined by ESDC that the beneficiary is not entitled to receive the CESG and/or has exceeded the \$7,200 lifetime limit, the beneficiary may receive a notice of debt with repayment instructions.</p> <p>I/We confirm the information and documents provided with this form are true and accurate to the best of my knowledge. I/We understand the conditions and risks as detailed in this Section for repayment of government grants and overcontribution/tax implications, if any.</p>			
5 SUBSCRIBER AUTHORIZATION			
SUBSCRIBER 1 SIGNATURE		SUBSCRIBER 2 SIGNATURE	
		DATE Y Y Y Y M M D D	