

Balance Offer

All Embark Student Plan customers (new or existing) are eligible.

Offer start date: January 1, 2024 at 12:00am EST

Offer end date: June 30, 2024, at 11:59pm EST

Offer last deposit date (the "Funding Deadline"); October 31st, 2024, at 11:59pm EST

Offer Bonus Date: November 30, 2024

Get a bonus of up to \$2,400 when you transfer your savings from another financial institution RESP and/or deposit funds to the Embark Student Plan!

Bonus Offer:

Offer: Customers can get a bonus of \$100 in contributions for every \$10,000 of savings transferred in from another financial institution RESP and/ or deposited to Embark Student Plan as a one-time contribution.

Overview of Bonus Offer

Qualifying new or existing Embark Student Plan customers who satisfy the Bonus Offer terms and conditions will receive \$100 ("Bonus") deposited as a principal contribution for every \$10,000 of RESP savings (principal and grants only, excluding income and earnings), transferred or deposited into their Beneficiary's Embark Student in the period between offer start date and offer last deposit date.

The maximum Bonus to be paid will be \$2,400. The Bonus will be deposited into the Beneficiary's Embark Student Plan as a principal contribution. Transfer-in and contribution must be received between offer start date and offer last deposit date to qualify for the Bonus.

Bonus will be prorated only for amounts over \$10,000.

- An amount transferred in or contributed under \$10,000 will not qualify for the Offer and will not receive any Bonus
- A contribution over \$10,000 will receive \$100 Bonus for every \$10,000 contributed and a pro-rated amount in excess of each \$10,000.
 - Example: \$15,000 contribution that satisfy the terms and conditions of the Offer will receive a total amount of \$150 in Bonus.
 - Example: \$9,000 contribution will not be eligible for any Bonus.

To qualify for this Offer:

1. Subscribers must receive the Offer and opt into this Offer through a registered Embark Student Corp representative on or before Offer end date
2. The one-time deposit transfer-in of funds must be received by Embark Student Corp. and deposited into the Beneficiary's Embark Student Plan between offer start date and offer last deposit date

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Embark Student Corp.

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contact@embark.ca | Embark.ca



3. The Bonus will be calculated based upon the total of balance change stemming from contributions and transfers into the plan Offer last deposit date; and
4. Customer must be a subscriber of at least one Embark Student Plan account.
 - Example 1: Customer transfers in from another institution \$24,000 and deposits additional \$2,000 in contributions. The total amount in the plan is thus \$26,000. Customer will earn \$260 deposited into their plan on or before the Offer bonus date.
 - Example 2: Customer registers for pre-authorized contribution of \$200 monthly; customer verbally opts in to the offer with a registered Embark Student Corp representative prior to offer end date; at offer last deposit date, the plan's balance is \$400; customer will not be eligible for any Bonus on offer bonus date
 - Example 3: Customer registers for pre-authorized contribution of \$200 monthly; customer verbally opts in to the offer with a registered Embark Student Corp representative prior to offer end date; customer makes a lump sum deposit of \$10,000 before last deposit date, the plan's balance is \$10,400 on the last deposit date; customer will earn a bonus of \$104 on offer bonus date

Bonus Terms and Conditions

1. In order to participate in this bonus Offer, the customer must be presented the Offer from an Embark Student Corp. registered agent and must verbally confirm their intent to accept the Offer by offer end date. If the customer does not opt into and accept this bonus Offer, no Bonus will be paid, even if the other terms and conditions are satisfied.
2. This Offer applies to Embark Student Plans only and the bonus Offer will be deposited into the Embark Student Plan to which the transfer in or contribution was made.
3. The Bonus will be considered a RESP contribution and will attract applicable government grants and earn income.
4. The Bonus will be allocated as contribution amongst multiple beneficiaries in an Embark Student Plan Family RESP in equal amounts, rounded to two decimal points.

For example, a \$100 Bonus into a Family RESP with 3 beneficiaries will be deposited as \$33.33 per beneficiary.
5. It is the customer's responsibility to know they have enough contribution room in RESP, so the Bonus does not exceed the maximum amount of contributions allowed by the Canada Revenue Agency. Embark Student Corp. is not responsible for any taxes or penalties resulting from payment of any Bonus or excess contributions.
6. The customer must keep their Embark Student Plan active for 90 days after the date of enrollment. In the event of the termination of Embark Student Plan within 90 days of activating,

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the Bonus will be subtracted from the balance of their plan. When the plan is terminated, standard closing costs and transfer out fees will apply, as defined in the [Embark Student Plan's Prospectus](#).

7. The Bonus will be calculated as of and on the Funding Deadline based upon the sum of all eligible transfers of registered assets and deposits made between offer start date and offer last funding date offer end date into the Beneficiary's Embark Student Plan last deposit date. ("Funding Deadline). Any transfers out between the offer start date and the Funding Deadline will reduce the deposit amount used in calculation of the Bonus.

8. Only transfers-in of RESP assets from financial institutions outside of Embark Student Corp. are eligible for this Offer. Assets transferred from other Embark Student Corp. Education Savings Plans (For example, Flex First Plan, Family Single Student Plan) are not eligible for this Offer.

9. The Bonus will be deposited as a contribution into the Beneficiary's Embark Student Plan by bonus deposit date, provided that all terms and conditions of this Offer have been satisfied.

10. All amounts are stated in Canadian dollars.

11. A \$100 bonus will be paid to the Education Savings Specialist provided all conditions set out in these Terms and Conditions are met. The bonus will be pro-rated for all deposits greater than \$10,000.

12. The terms and conditions of this Offer, including its overall availability, are at the sole and absolute discretion of Embark Student Corp. and are subject to change at any time without prior notice.

13. Embark Student Corp reserves the right to cease this Offer at any time without prior notice.

Notes:

Beneficiary: a person you name to be paid EAPs under the Plan.

Educational Assistance Payment (EAP): is a payment made from the Plan to your Beneficiary for eligible studies. An EAP consists of your Earnings and Government Grants.

Contribution: the amount you pay into your Plan. Plan fees are deducted from your contributions and the remaining amount is invested in your Plan

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