

RESP Withdrawal Form
CIBC Investor Services Inc.

Note: All of these withdrawals are subject to the terms and requirements of the applicable CIBC Investor's Edge or Imperial Investor Service Education Savings Plan Agreement, the *Income Tax Act* (Canada) and the *Canada Education Savings Act* and the *Taxation Act* (Quebec).

Account No. _____

Where applicable, capitalized terms have the meaning as set out in the Trust Agreement.

A – General Information

Subscriber

First Name	Initial (If applicable)	Last Name	Telephone No.	Ext.	Social Insurance No.
_____	_____	_____	_____	_____	_____

Joint Subscriber

First Name	Initial (If applicable)	Last Name	Telephone No.	Ext.	Social Insurance No.
_____	_____	_____	_____	_____	_____

B – Payment Information

1. Educational Assistance Payment (EAP)

Note. EAP amounts include all applicable grants received and income earned within the plan.

EAP Amount Requested \$ _____

Note: Please indicate whether the Beneficiary requesting an EAP is enrolled as a Full-Time or Part-Time Student.

Full Time Student. A Beneficiary cannot receive more than \$5,000 in EAPs during the first 13 consecutive weeks of enrolment in a qualifying educational program at a post-secondary educational institution; unless written approval has been provided by the Minister designated under the Canada Education Savings Act. After 13 weeks, EAP amounts can be paid to a Beneficiary if they continue to qualify; however if during a 12 month period, the Beneficiary is not enrolled in a qualifying education program at a post-secondary educational institution for 13 consecutive weeks, then the \$5,000 maximum EAP rule applies again.

Part Time Student. A Beneficiary cannot receive more than \$2,500 from this RESP in each 13 week semester. The Beneficiary, who at the time of payment is at least 16 years of age, must be enrolled in a qualified Post Secondary Education Institution and spend at least 12 hours a month on courses and is be enrolled in a course lasting at least three consecutive weeks.

To ensure the Beneficiary receives all the appropriate tax documentation, please complete the following:

Receiving Beneficiary Information

Name of Receiving Beneficiary _____

Beneficiary Address (street no. and name)	Apt. No.	City	Province	Country	Postal Code
_____	_____	_____	_____	_____	_____

Beneficiary Telephone No. _____ Beneficiary Social Insurance No. _____

Note. A non-resident Beneficiary is only eligible to receive the earnings within the Plan. All grants must remain in the Account. Non-resident withholding tax will be deducted.
For the EAP to include Quebec Education Savings Incentive (QESI) the Beneficiary must reside in Quebec.

Educational Institution and Program Information

For a beneficiary to be eligible to receive an Educational Assistance Payment (EAP), the EAP withdrawal must be used to assist the Beneficiary to further his/her post-secondary education.

Is this the first EAP to the Beneficiary from this RESP? Yes No

If No. Since the previous EAP, has the Beneficiary changed schools and/or programs? Yes No

Please complete the following:

Name of Educational Institution _____

Address (street no. and name)	City	Province	Country	Postal Code
_____	_____	_____	_____	_____

- University College (in Quebec, CEGEP) Private Trade, Vocational or Career College
 Other _____

Start Date (mm/dd/yyyy)	Program Length (entire course in years)	Program Year (current year of program)
_____	_____	_____

Hours of Course Work per Week _____ Consecutive Program Weeks per Year (current year of program) _____

B – Payment Information (Continued)

Note. If attending an educational institution in Canada, the program length must be at least three consecutive weeks. If attending a Post-Secondary Educational institution outside of Canada,

1. If in a full-time program at a university, the program length must be at least three consecutive weeks; and
2. In any other case, if at a university, college or other educational institution, the program length must be at least 13 consecutive weeks.

Please attach copy of proof of enrolment (letter of admission/enrolment or tuition invoice).

Payment Options

EAP payable to the Beneficiary

EAP payable to the Subscriber (*Beneficiary signature is required only when EAP is paid to Subscriber*)

Note. Regardless of who the EAP is made to, an EAP is considered taxable income of the beneficiary in the year of payment. The total amount of EAP may not exceed the total amount of CESG and accumulated income within the RESP, as determined under the *Canada Education Savings Act*, on the date of withdrawal. Any amount withdrawn that exceeds the total amount of CESG and accumulated income, must be withdrawn as a Refund of Contributions, below.

Are you instructing the termination of the Plan? Yes No

If Yes, all Government Assistance in the Plan will be forfeited in accordance with Applicable Legislation and if an Accumulated Income Payment (AIP) cannot be made, that amount will be paid to the Designated Educational Institution named in Part 5, and if no such educational institution is named in Part 5, to the educational institution named by CIBC World Markets Inc. in accordance with the Trust Agreement.

2. Refund of Contributions (ROC)

For Accounts with a Beneficiary(ies) residing in Quebec, a ROC will be considered to have been made pro rata in respect of each Beneficiary's contributions in the Plan in the following order as permitted by Revenue Quebec: year-to-date contributions, then contributions that gave rise to Quebec Education Savings Incentive (QESI), then contributions that did not give rise to QESI, in the order they were received. Please be advised that if you make a request for a ROC during a taxation year, the Beneficiaries of the Plan may not be entitled to QESI for that taxation year. **You should consult your financial advisor and tax advisor before making any request for a ROC so that you are fully aware of all the implications of making the request.**

Please indicate the type of ROC requested:

Post-Secondary Education (PSE) Capital Withdrawal

Withdrawal of contributions by Subscriber. Beneficiary is currently attending a qualifying post-secondary institution and qualifies for an EAP? Yes No

If Yes. Complete sections "Receiving Beneficiary Information" and "Educational Institution and Program Information", on previous page.

If No. Up to 20 per cent of the ROC may be required to be deducted and paid to Human Resources and Skills Development Canada as a repayment of CESG

Capital Withdrawal for non-educational purposes.

Note. When no Beneficiary is eligible to receive an EAP, a capital withdrawal may require repayment of Canada Education Savings Grant (CESG) to HRSDC and Quebec Education Savings Incentive (QESI) to Revenu Quebec

ROC Amount Requested _____ **Or** Balance of Capital

In Cash In Kind _____
Account Number (required)

ROC Payable to Beneficiary _____ ROC Payable to Subscriber _____
Name of Receiving Beneficiary Name of Receiving Subscriber

3. Accumulated Income Payment (AIP)

If an AIP is made, the Plan's Termination Date will be no later than the last day of February of the year following the payment of the AIP.

Name of Receiving Subscriber (*if applicable, in the case of multiple subscribers, if more than one are requesting an AIP, Payment must be made separately to each and not jointly. Use separate CIBC ISI RESP Withdrawal Form for each Subscriber.*)

Will the receiving Subscriber be a Canadian resident at the time of the AIP withdrawal? Yes No

If No. The receiving Subscriber must be a Canadian Resident to be eligible for an AIP.

Are all past and present Beneficiaries of the RESP at least 21 years of age and not eligible to receive an EAP, or deceased? Yes No

If No. An AIP cannot be made, unless the Canada Revenue Agency has provided a waiver based on a Beneficiary's mental impairment.

Has at least nine years elapsed since the end of the year in which the RESP was opened? (If the RESP received a transfer from another RESP, use the end of the year in which the transferor RESP was opened.) Yes No

If No. An AIP cannot be made, unless the Canada Revenue Agency has provided a waiver based on a Beneficiary's mental impairment.

3. Accumulated Income Payment (continued)

AIP Withdrawal – Amount of Request _____ In Cash In Kind _____
Account Number (required)

Note. An AIP withdrawal will be subject to withholding of income tax plus a special tax of 20 per cent.

AIP Rollover to RRSP – Amount of Request _____ RRSP Account No. _____
ISI Account Number (required)

Note. For an AIP rollover to an RRSP, the receiving RRSP must be either a non-spousal plan of the receiving Subscriber or a spousal plan of the receiving Subscriber's spouse/common-law partner. The receiving Subscriber must ensure that he/she has sufficient unused RRSP deduction room. The maximum lifetime limit for AIP rollovers is \$50,000. In addition, the Subscriber must complete form T1171 for each RRSP rollover processed from the RESP account.

The Subscriber is required to complete prescribed Form T1171, *Tax Withholding Waiver On Accumulated Income Payments From RESPs*, (AIP RRSP rollover) or Form T1172, *Additional Tax On Accumulated Income Payments From RESPs*, (AIP withdrawal) for each transfer request and submit a copy with the withdrawal form.

4. Over-contribution Withdrawal

Where Subscriber(s) contributions have exceeded the lifetime limit of a Beneficiary under the *Income Tax Act* (Canada), please provide the name(s) of the Beneficiary(ies) that the over-contribution relates to:

Name of Beneficiary _____
 All **Or** Amount \$ _____

Name of Beneficiary _____
 All **Or** Amount \$ _____

Note. Over contribution withdrawals can be either a:

- Post-Secondary Education (PSE) Capital Withdrawal **or**
- Capital Withdrawal for non-educational purposes.

A Capital Withdrawal may require repayment of some or all Government Assistance. Please complete section 2 above.

5. Payment of Accumulated Income to Designated Educational Institution

Name of Educational Institution _____

Address (street no. and name) _____ City _____ Province _____ Country _____ Postal Code _____

Note. This payment will not qualify as a charitable donation for income tax purposes. All grants and incentives in the Plan must be repaid to the appropriate government authority.

C – Payment Method

Forward Payment to:

- Beneficiary mailing address in Section B – Payment Information
- Educational Institution provided in Section B
- To branch for pick-up/mail-out–Transit _____ Suspense account _____
- To CIBC Investor Services Inc. non-registered account _____
- To CIBC bank account _____ Name of account holder _____ Transit _____
- To CIBC Investor's Edge account _____
- Other _____

D – Declaration

The Subscriber, _____ “You” at _____ **declare** that the information provided in this document is true, correct and complete in every respect. For withdrawals of an Educational Assistance Payment (EAP), You declare that such payment is to assist a Beneficiary to further the Beneficiary’s educations at a post-secondary level. You understand that providing false and/or incomplete information may contravene the Applicable Legislation and may cause the RESP, the Subscriber(s), the Beneficiary(ies), CIBC World Markets Inc. as promoter, and/or CIBC Trust Corporation as trustee to suffer negative consequences under Canadian tax law. You agree to indemnify CIBC World Markets Inc., CIBC Trust Corporation and any of its affiliates for any such tax consequences. You understand that neither CIBC World Markets Inc. nor CIBC Trust Corporation represents or warrants the income tax treatment of any withdrawal from the RESP. You understand that a withdrawal from the Plan may require that Canada Education Savings Grants and Quebec Education Savings Incentive be refunded to the appropriate government authority and may also trigger taxes to a Beneficiary or a Subscriber or may result in a forfeiture of accumulated income to a Designated Educational Institution. Neither the Promoter nor the Trustee are able or responsible to know the total Government Assistance a Beneficiary receives from all RESPs for that individual. The Beneficiary is solely responsible for ensuring that any overpayments of Government Assistance or other monies made to him or her are repaid to the appropriate government authority.

Date (mm/dd/yyyy)

X _____
Subscriber Signature

Date (mm/dd/yyyy)

X _____
Beneficiary Signature

(Beneficiary signature is only required if an EAP is made payable to the Subscriber. If Beneficiary is under the age of majority, a signature is also required below.)

Date (mm/dd/yyyy)

X _____
Custodial Parent or Legal Guardian