



Your Family Group RESP at Maturity



Maturity Application Deadline

Choose the maturity option best suited to your student's post-secondary education plans and return the enclosed *Maturity Application* form to us by July 31st

As your Family Group Plan approaches maturity, you get to decide when and how you would like to receive payments from your plan. To start withdrawing funds from your Family Group Plan at maturity without penalties, your student must be attending a post-secondary program. Maintaining your government grants requires that you keep your net contributions in your RESP until the time your student is enrolled in a qualified program. It is important to understand these options before you make your choice.



Your student will be attending 4 years of post-secondary education beginning this year

Choose Option 1 – Withdraw contributions

Choose this option only if your student is attending 4 years of post-secondary education beginning this year

On July 31st, your plan will mature and if your documents are in order your total net contributions will be returned to you in August to help pay for your student's post-secondary education.

The income and grants you've earned will remain in the plan until your student starts receiving Education Assistance Payments† (EAPs) which have their separate application process each year your student is in school. For group plans, EAPs are paid in installments over the course of your student's qualified studies. They start the year after the plan matures and the student must qualify to receive an EAP each year.



Your student is not starting post-secondary education this year

Choose Option 2 – Delay decision

Choose this option only if your student will not be attending a post-secondary program this year but you expect them to complete 4 years of post-secondary education in the future

Your student may be taking extra high school courses, or maybe they are taking a gap year. Post-secondary education is still in their future but they are not yet ready to enrol in a post-secondary program. Delaying your decision regarding your plan's maturity will not impact your net contributions, income and grants in your plan.

Note: If your student is not certain which program to attend, or is unlikely to complete 4 years of post-secondary education in a qualifying program, you should consider transferring from your Family Group Plan to a Family Single Student Plan by choosing Option 3 on the *Maturity Application* form.



Your student is unlikely to complete 4 years of post-secondary education or you want maximum flexibility
 Choose Option 3 – Transfer to Family Single Student Plan

Transfer to the Family Single Student Plan if your student is unlikely to complete 4 years of post-secondary education in the future or you want maximum flexibility for withdrawals

Before your Family Group Plan matures, you may transfer to our Family Single Student Plan simply and easily by choosing Option 3 on the *Maturity Application* form and returning it to us by July 31st.

The key benefit of the Family Single Student Plan is that your net contributions and Education Assistance Payments (EAPs) remain intact and you will have full control over the amount and timing of all your withdrawals.

To learn more about your withdrawal options, please visit us at knowledgefirstfinancial.ca > **Withdraw from your RESP.**

Reasons to consider a plan transfer	Reasons to consider staying in your Family Group Plan
My student is unlikely to complete 4 years of post-secondary education	My student is planning on attending 4 years of a qualifying post-secondary program
My student is not sure of their future education plans	My student is absolutely certain of their future education plans
I want control over the amount and timing of my RESP withdrawals	I'm comfortable with my student receiving EAPs in installments on a predetermined schedule over the course of a 4-year post-secondary program
I want to withdraw the majority of my funds immediately for post-secondary education	I want to receive the benefit of discretionary top-ups
If my student does not complete all 4 years of post-secondary studies, I want access to all remaining income earned in my RESP	

At your service

Our goal is to make sure that your education savings plan is right for you every step of the way.

Contact Customer Service at 1 800 363-7377, email contact@kff.ca or visit www.knowledgefirstfinancial.ca to make any necessary adjustments to your account information.

