

Registered Disability Savings Plan

How Can Our Disability Benefit Navigator's Help?

VLRC's Disability Benefit Navigators provide individualized, case-by-case support to applicants who would like assistance in understanding the entire benefits application process.

What the RDSP?

The RDSP is a savings plan for people with disabilities who are approved for the Disability Tax Credit, helping them save for the future.

Eligibility Criteria

To qualify for the RDSP:

- You must be over the age of majority in your home province or territory (either 18 or 19).
- You must apply before December 31 of the year you turn 59.
 - Regular withdrawals from a plan must begin by December 31 of the year when you turn 60.
- You must have a Social Insurance Number (SIN).
- You must have been approved for the Disability Tax Credit.
 - For ongoing eligibility, you must continue to meet the above requirements as well as file your taxes every year by April 30th

Benefits of the RDSP

- To help save for the future.
- You could receive grants and bonds from the government (money put into your plan).
 - You do not need to put money into the plan in order to receive bonds (so long as you meet the eligibility criteria).

- Contributions and RDSP savings don't affect provincial/territorial benefits, and grants/bonds don't affect federal benefits.
- You can put in as much you want, up to a lifetime limit of 20000, tax free until taken out of the plan.
- You do not need to apply each year.

How to Apply

Select a financial organization such as a bank, investment firm or credit union that offers the plan. You do not need an existing account with some financial organizations to open an RDSP with them.

When you go to the financial institution, you will need to take:

- Your social insurance number
- One piece of valid picture ID

You do not need to bring a copy of your DTC or income tax returns. You will then need to fill out an "Application for Canada Disability Savings Grant and/or Canada Disability Savings Bond" form to start receiving grants and bonds.

Grants and bonds

An RDSP grant is extra money the government puts into your plan when you add money, and a bond is money they add even if you don't.

- Canada Disability Savings Grant (CDSG): Matching grants up to \$3,500/year; \$70,000 lifetime.
- Canada Disability Savings Bond (CDSB): For low-income individuals; up to \$1,000/year; \$20,000 lifetime.
- Apply for grants and bonds when you open an RDSP.
- Grant amounts depend on your family income and how much you put into the plan.
- You can receive them until December 31 of the year you turn 49.
- If you're eligible for a bond, it's added to your plan automatically each year.

[For more information on VLRC's GAIN Program, please visit Vision Loss Rehabilitation Canada's website.](#)

[For more information, please visit the RDSP page on the Government of Canada website.](#)