

Educational Assistance Payment Application

BENEFICIARY

RESP CONTRACT NUMBER(S):

E-MAIL ADDRESS

IMPORTANT INFORMATION: This form is important and must be completed by the Beneficiary. His/her signature is required to process your application. **The completed application must be received before August 15, 2010 to avoid the late application fee of \$78.75 (GST included).** In mid August 2010, we will begin to issue payments to Beneficiaries who have completed and submitted the required documentation. **Proof of Registration is required to receive the full benefits of your RESP and government grants.**

EDUCATION FUNDING QUESTIONNAIRE		CHECK ONE
1.	Will the Beneficiary of this RESP be attending a post-secondary program in the 2010-2011 academic year?	<input type="checkbox"/> Yes <input type="checkbox"/> No
2.	If you answered NO to question 1 , would you like us to postpone the Educational Assistance Payment ("EAP") to September 2011? Certain conditions apply if postponements have been previously requested. Please contact us for more information.	<input type="checkbox"/> Yes <input type="checkbox"/> No
3.	A Proof of Registration form is required before we can issue the EAP. When would you be able to provide the Proof of Registration?	<input type="checkbox"/> September 2010 <input type="checkbox"/> January 2011
4.	Has the Beneficiary transferred/changed programs or institutions? An official letter or transcript is required from the Registrar that confirms successful completion of the previous academic level(s). Documentation may be faxed however, it must be sent from the Registrar's office.	<input type="checkbox"/> Yes <input type="checkbox"/> No
5.	EAPs are payable to the Beneficiary. Please attach a void cheque for the Beneficiary's Canadian financial institution account. If the account belongs to another person, we require the Beneficiary's signed letter authorizing Heritage to deposit the funds into the account specified.	Please send a void cheque together with this application.
6.	Is the Beneficiary a Canadian resident?	<input type="checkbox"/> Yes <input type="checkbox"/> No

AUTHORIZATION AND ACKNOWLEDGEMENT

I understand that an EAP must only be used to assist the Beneficiary to further his/her post-secondary education. Canada Revenue Agency ("CRA") reserves the right to audit RESP Contracts and if your EAP withdrawal does not satisfy their requirement, this payment may be considered an Accumulated Income Payment ("AIP") and will be subject to the Beneficiary's basic tax rate plus an additional 20% AIP tax (12% for Quebec Residents).

Beneficiary Signature

Date

NEXT STEPS		CHECK IF DONE
1.	Check if you answered all questions above.	<input type="checkbox"/>
2.	Date and sign the Authorization and Acknowledgement section.	<input type="checkbox"/>
3.	Attach a void cheque. The EAP may be deposited into the Canadian financial institution account provided. If sufficient documents are received by August 15th, up to 50% of the EAP may be released in mid August.	<input type="checkbox"/>
4.	Mail the application form, void cheque and the original Proof of Registration to the address above. Proof of Registration may be faxed directly to us from the Registrar's office.*	<input type="checkbox"/>

* The completed application and void cheque must be submitted before **August 15, 2010** to receive an advanced payment. Proof of Registration may come at a later date and is a requirement to release your EAP however the payment will not be issued until it is received.

Educational Assistance Payment Application

What is required from us to receive an Educational Assistance Payment ("EAP")?

The completed EAP Application which bears the Beneficiary's signature, Proof of Registration confirming the Beneficiary's full-time status in the requisite academic level, and a void cheque for a Canadian financial institution account are required to process your application.

When do we have to contact Heritage Education Funds by?

You must contact our office before August 15, 2010 to avoid the late fee charge of \$78.75 (GST included). If we are contacted and all documents have not yet been submitted, the extended deadline is January 31, 2011.

What is a Recognized Institution?

Recognized Institutions include any educational institution that is a university, college, or other educational institution that provides courses at the post-secondary level.

Who is a Qualified Student?

A Qualified Student is a Beneficiary who attends a program of study of at least two years duration, requiring full-time attendance for at least six months of the year, at any post-secondary institution in Canada or elsewhere, recognized by the Foundation (a "Recognized Institution") and the Ministry of Education.

When will the Beneficiary qualify for an EAP?

The Beneficiary may receive an EAP when he/she has advanced to the next year level and has successfully completed the previous academic year(s). Each post-secondary institution has a credit scheme or year equivalents for the programs available where students are categorized by year level according to the number of credits they have earned. Credits not completed may prevent advancement to the next academic year level. In such case, the Beneficiary will be disqualified from receiving an EAP.

The Beneficiary is taking an apprenticeship program. Does he/she qualify for an EAP?

Since the Beneficiary is studying in classes for less than 6 months in each academic year, he/she will likely not qualify for an EAP. In addition, a qualifying educational program does not include a program for which the student receives income in connection with or as part of the duties of an office or employment. However, this exclusion does not apply when a student accepts part-time or temporary employment to finance his/her education. The Self-Determined Option is most suitable for apprenticeship programs. Please contact our Customer Service team for more information.

Can my EAP be postponed?

Yes, but only your first EAP may be postponed for a maximum of two years, one calendar year at a time – i.e. 2010 to 2011 and 2011 to 2012.

What is a Deferment?

It is an extension of one year maximum, given to Beneficiaries who are eligible to apply for the 2nd or 3rd EAP at the set year but wish to delay receiving the pay-out. The Contract is included in the scholarship pool; however, the pay-out is not released until Proof of Registration has been submitted to our office by the

deadline. Only one deferment is permissible and either Scholarship Option 2 or 3 must have been selected.

If the Beneficiary fails a year of post-secondary education, will he/she still receive an EAP?

Yes, but not until he/she enrolls into the next academic level. In this case, the EAP may be postponed or deferred.

Are "back to back" programs (i.e. two 2-year college programs or four 1-year college programs) eligible under Option 3?

Yes, as long as the Beneficiary completes each program successfully.

The school term does not start until January, or, the Beneficiary is in a co-op program? Is there anything I need to know?

On the EAP Application, you may select the option to extend the deadline which will grant you an extension to submit your Proof of Registration form by January 31, 2011. If the Beneficiary is enrolled in a co-op program, we require proof that he/she is registered full-time in classes and in the next academic level, prior to issuing an EAP.

Can I fax the Proof of Registration form?

No, only the Registrar may fax the Proof of Registration form however you may send the original for processing. All Proof of Registration forms must be fully completed, including the signature and seal/stamp of the Registrar's Official for the educational institution you will be attending.

My child has already completed two or three years of CEGEP and is now in the first year of university/college. Does he/she qualify for the first EAP?

Likely, we will know for sure once your documentation is submitted and processed. Please send a letter or the Proof of Registration confirming the completion of two or three years of CEGEP along with proof of your Beneficiary's full-time registration in the first year of his/her new post-secondary program.

Discretionary payments are not guaranteed.

You should not count on receiving a discretionary payment. The Foundation decides if it will make a payment in any year and how much the payment will be.

The following table illustrates the EAP amount per unit issued since 2007.

	2009	2008	2007
Option 1 / EAP 1	\$750/unit	\$815/unit	\$740/unit
Option 2 / EAP 1	\$375/unit	\$410/unit	\$390/unit
Option 2 / EAP 2	\$550/unit	\$560/unit	\$500/unit
Option 3 / EAP 1	\$255/unit	\$275/unit	\$300/unit*
Option 3 / EAP 2	\$280/unit	\$310/unit*	\$310/unit
Option 3 / EAP 3	\$460/unit*	\$470/unit	\$455/unit

**Illustrates EAPs awarded to Beneficiaries under Option 3, in the last three years, for a total return of \$1,070 per unit.*

Please note: the amounts shown will fluctuate and past pay-outs are not indicative of future returns.