

SUBSCRIBER(S)

BENEFICIARY

RESP CONTRACT NUMBER:

IMPORTANT INFORMATION: Please mail/fax this completed form to us **by July 1, 2010**. Your signature(s) is (are) required to process your Maturity Application. **Please note that Scholarship Option 3 will be selected on your behalf if your selection is not received by July 31, 2010.** Proof of Registration is required to receive the full benefits of your RESP and any government grants.

EDUCATION FUNDING QUESTIONNAIRE **CHECK ONE**

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| <p>1. Will the Beneficiary of this RESP be attending a post-secondary program in the 2010-2011 academic year?</p> | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| <p>2. If the Beneficiary is not pursuing a post-secondary education in the 2010-2011 academic year, would you like to:</p> <p>(a) Delay the Maturity Date until July 31, 2011. A maximum of two delays from the original Maturity Date are permissible.</p> <p>(b) Substitute the Beneficiary to a younger child (certain conditions apply). Would you like us to mail you a form?</p> <p>If you select YES for either (a) or (b), you are still required to sign, date and mail/fax this form. You will not receive a payment this year and questions 3 to 8 do not apply to you.</p> | <p>a) <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>b) <input type="checkbox"/> Yes <input type="checkbox"/> No</p> |
| <p>3. Would you like to select the Self-Determined Option ("SDO")? If YES, please select only one of the following options, then proceed to question 6:</p> <p>A Beneficiary who will be enrolling in a post-secondary program of less than two years overall. Your options are to:</p> <p>(a) Release principal only. Proof of Registration or Offer of Admission is required.</p> <p>(b) Release principal, interest, and government grants (if applicable). Proof of Registration is required.</p> <p>A Beneficiary who is not expected to enroll in a post-secondary education program. Your options are to:</p> <p>(c) Release principal and forfeit the government grants (if applicable). Interest accrued may be released at a later date (certain conditions apply). Proof of Registration or Offer of Admission is not required.</p> <p>(d) Hold the SDO Maturity Payment until further notice.</p> | <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>a) <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>b) <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>c) <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>d) <input type="checkbox"/> Yes <input type="checkbox"/> No</p> |
| <p>4. Please select the Scholarship Option that is suitable for the Beneficiary to receive Educational Assistance Payments ("EAPs"). Proof of Registration or Offer of Admission is required. The Beneficiary must be enrolled in a post-secondary program for full-time studies. For each program, the Beneficiary must be in classes for at least 6 months.</p> <ul style="list-style-type: none"> • For two years of full-time study (note: two 1-year programs are eligible), Option 1 may be appropriate • For three years of full-time study (note: three 1-year programs are eligible), Option 2 may be appropriate • For four years of full-time study (note: four 1-year programs are eligible), Option 3 may be appropriate <p>Please refer to the table that illustrates the features of the options available to you in the Frequently Asked Questions section. For co-op and apprenticeship programs, certain conditions apply. Please visit our website at www.HeritageRESP.com/AskUs. Once a Scholarship Option has been selected it cannot be changed.</p> | <p><input type="checkbox"/> Option 1</p> <p><input type="checkbox"/> Option 2</p> <p><input type="checkbox"/> Option 3</p> |
| <p>5. Is the Beneficiary in the second academic year of post-secondary study? If YES, please send the Proof of Registration that confirms the Beneficiary is currently registered full-time in the second academic year overall.</p> | <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p> |
| <p>6. Please attach a void cheque. If this RESP Contract has two Subscribers and the void cheque is in one Subscriber's name, we will require both Subscribers' initials authorizing Heritage to deposit the funds into the Canadian Financial Institution account specified. The void cheque must be sent together with this application. If the account does not belong to a Subscriber, Heritage requires a letter that is signed by both Subscribers authorizing the deposit.</p> | <p>_____</p> <p>Subscriber(s)'s Initials</p> |
| <p>7. EAPs are payable to the Beneficiary. If the Beneficiary would like the EAP deposited into your account, Heritage requires the Beneficiary's authorization to proceed by initialing in the space provided. The personalized void cheque must be sent together with this application. If the Beneficiary would like the EAP deposited into his/her account, please attach a personalized void cheque in their name drawn on a bank account of a Canadian Financial Institution.</p> | <p>_____</p> <p>Beneficiary's Initials</p> |
| <p>8. Is the Beneficiary a Canadian resident?</p> | <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p> |

AUTHORIZATION / SIGNATURE

Subscriber's Signature Joint Subscriber's Signature Date

Beneficiary's Signature Subscriber's Email Address

What is required from us to receive the Maturity payment?

The completed Maturity Application which bears the Subscriber(s)'s signature(s), Proof of Registration or Offer of Admission, and the Subscriber(s)'s void cheque for a Canadian financial institution account are required to process your application.

What do we do if the Beneficiary does not attend post-secondary studies?

If the Beneficiary does not plan to pursue a post-secondary education, you may:

- Substitute the Beneficiary to a younger person before the current Beneficiary turns 21 years of age. If the new Beneficiary is not related to the current Beneficiary by blood or adoption, the Canada Education Savings Grant ("CESG") will be returned to the government.
- Select the Self-Determined Option ("SDO"), request to release the Principal, forfeit the CESG, and contribute the Interest into your or your spouse's RRSP (if your spouse is a joint Subscriber) provided that you have contribution room available and that the conditions for an Accumulated Income Payment ("AIP") have been met. If you'd like the Interest released by cheque instead, Canada Revenue Agency will levy a 20% additional penalty on the withdrawn funds (other than Principal), on top of your regular tax rate.

We have not heard from the school and do not know which option to pick. What should we do?

If the Beneficiary is not going to enroll in a post-secondary program for the 2010-2011 academic year or you have not heard back from the institution(s) the Beneficiary applied for, you may request to delay the Maturity Date before July 1, 2010. A maximum of two delays from the original Maturity Date are permissible.

The Beneficiary is taking an apprenticeship program. Which option should we select?

The Self-Determined Option is suitable for apprenticeship programs since the Beneficiary is studying in classes for less than 6 months per year. 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.

What kind of programs qualify under a Scholarship Option?

Under a Scholarship Option, the Beneficiary must attend either: (i) 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; or (ii) more than one program of full-time study, each of at least one year's duration, requiring full-time attendance for at least six months of the year at a recognized institution, for up to four years depending upon the number of EAPs selected under the Scholarship Option. These include full-time programs attended through correspondence or distance education courses.

What is an Educational Assistance Payment ("EAP")?

An EAP is any amount paid or payable under an RESP to a Beneficiary to assist with his/her education at the post-secondary school level. These amounts do not include refunds of contributions made by Subscriber(s). The Beneficiary must be registered in the next academic level.

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.

What kind of programs qualify under the SDO?

Under the SDO, the Beneficiary must attend a program of study of at least 3 consecutive weeks long and no less than 12 hours per month on courses in Canada. If the Beneficiary is studying outside of Canada, the program(s) must be at least 13 consecutive weeks long and no less than 10 hours per week.

Is there a monetary limit to an EAP under the SDO?

If the Beneficiary is registered for at least 3 consecutive weeks and no less than 12 hours per month, the maximum amount that may be released for each 13-week semester of study is \$2,500. If the Beneficiary is registered for full-time studies (for at least 3 consecutive weeks and no less than 10 hours per week), the maximum amount of an EAP that may be released to a student as soon as he/she qualifies to receive an EAP is \$5,000. After the student has completed 13 consecutive weeks of full-time study, there is no limit on the amount of EAPs that can be paid if the student continues to qualify to receive them. If there is a 12-month period in which the student was not enrolled in a qualifying educational program for 13 consecutive weeks, the \$5,000 maximum applies again. Any subsequent withdrawal within the same year will be subject to a \$10.50 (GST included) processing fee.

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 may fluctuate and past payouts are not indicative of future returns.

The table below shows the options available if your Beneficiary is attending a post-secondary program.

| | |
|------------------------------|--------------------------------------------------------------------------------------------------|
| Self-Determined Option (SDO) | Principal + all government grants (GG) + all earned interest Membership fees are not returned |
|------------------------------|--------------------------------------------------------------------------------------------------|

Payments used to fund second year of post-secondary education and beyond.

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|-------------------------------------------------------------------|-----------------------------------------------------------------------------------|
| Scholarship Option 1 One payment of: | GG + GG interest + EAP (\$25 per unit of Membership Fee may be refunded) |
| Scholarship Option 2 Two payments, each comprised of: | 1/2 GG + 1/2 GG interest + EAP (\$50 per unit of Membership Fee may be refunded) |
| Scholarship Option 3 Three payments, each comprised of: | 1/3 GG + 1/3 GG interest + EAP (\$100 per unit of Membership Fee may be refunded) |