Registered Disability Savings Plan

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How the plan, grant, and bond work

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## What is the Registered Disability Savings Plan (RDSP)

The Registered Disability Savings Plan (RDSP) is a **long-term savings plan** to help people with disabilities and their families.

To open a plan, you need to be approved for the **Disability Tax Credit**.

When you open a plan, you may also get **grants and bonds** from the government of Canada to help with your long-term savings.

(Visual representation of the relationship)

1. Get approved for the DTC – 2 .Open a plan and apply for grants and bonds – 3. Make contributions and let savings grow – 4. Get payments

## You could get grants and bonds from the government in your plan

If you have a Registered Disability Savings Plan (RDSP), you can apply for a Canada Disability Savings Grant or Bond.

### Canada Disability Savings Bond

The Canada Disability Savings Bond is money the Government contributes to the plans of **low- and modest-income** beneficiaries up until the age of 49.

You **do not need to make any contributions** to your plan to receive the bond.

If you qualify for the bond, you can receive **up to $1,000 a year**, depending on the beneficiary’s family income. Over an individual’s lifetime, there is a limit of $20,000.

### Canada Disability Savings Grant

The Canada Disability Savings Grant is a matching grant for beneficiaries up until the age of 49. That means that, **if you contribute** to your plan, the Government will also put money into your plan.

The Government matches **up to 3 times your contribution**, depending on the beneficiary's family income and the amount of contribution.

The maximum Grant amount is $3,500 per year, with a limit of $70,000 over your lifetime.

## Opening a plan will not impact most other benefits

Having a plan does not affect your eligibility for federal benefits such as:

* Canada Child Tax Benefit
* Goods and Services Tax credit
* Old Age Security
* Employment Insurance

For most provinces and territories, opening and contributing to a plan will not affect your other benefits.

If you are in one of these provinces, you should contact your provincial government to know how your other benefits may be impacted:

* Quebec
* New Brunswick
* Prince-Edward Island

## Alternative – Watch videos on this topic

### Get grants and bonds from the government (video)

The federal government can help increase the savings of eligible Canadians by contributing to their RDSP through:

* a Canada Disability Savings Grant
* a Canada Disability Savings Bond
* allowing money to be moved from some retirement and education savings plans

### Sign language RDSP video

The Registered Disability Savings Plan, Canada Disability Savings Grant and Canada Disability Savings Bond video can be viewed in American Sign Language, in langue des signes québécoise and through closed captioning. It is also available through voice narration.

[Next : Who can open a plan and apply](http://test.canada.ca/service-canada/CDSP/CDSP-subway-proto-whocanapply.html)