Registered Disability Savings Plan

[How the plan, grant, and bond work](http://test.canada.ca/service-canada/CDSP/CDSP-subway-proto-aboutplan.html)

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

[How much you could get](http://test.canada.ca/service-canada/CDSP/CDSP-subway-proto-howmuch.html)

[Open a plan and apply](http://test.canada.ca/service-canada/CDSP/CDSP-subway-proto-openapply.html)

[Withdraw money](http://test.canada.ca/service-canada/CDSP/CDSP-subway-proto-withdraw.html)

[Transfer or close a plan](http://test.canada.ca/service-canada/CDSP/CDSP-subway-proto-transferclose.html)

[Publications and issuer resources](http://test.canada.ca/service-canada/CDSP/CDSP-subway-proto-resources.html)

Who can open a plan and apply

## On this page

* [Determine if you can open an RDSP](#_Determine_if_you)
* [How to qualify for the grant and bond](#_Who_is_the)
* [The beneficiary gets the money](#_The_plan_beneficiary)
* [The holder opens and manages the plan](#_The_holder_opens)

## Determine if you can open an RDSP

You should consider opening a plan if you have a long-term disability and are:

* eligible for the [Disability Tax Credit](http://www.cra-arc.gc.ca/tx/ndvdls/sgmnts/dsblts/dtc/menu-eng.html)
* under the age of 60 (if you are 59, you must apply before the end of the calendar year in which you turned 59)
* a Canadian resident with a [Social Insurance Number (SIN)](http://www.servicecanada.gc.ca/eng/sc/sin/index.shtml), and
* looking for a long-term savings plan

## How to qualify for the grant and bond

Once you have an RDSP, you can apply for a grant and bond if you:

* are 49 years old or under (if you are 49, you must apply before the end of the year)
* are a Canadian resident
* have a [Social Insurance Number](http://www.servicecanada.gc.ca/eng/sc/sin/index.shtml); and
* are eligible for the [Disability Tax Credit](http://www.cra-arc.gc.ca/tx/ndvdls/sgmnts/dsblts/dtc/menu-eng.html)

#### The amount of grant or bond you receive depends on your family income.

## The plan beneficiary gets the money

The beneficiary is the person who will receive the money in the future. The beneficiary must:

* be under 60 years of age (if you are 59, you must apply before the end of the calendar year in which you turned 59)
* be a Canadian resident
* be eligible for the [Disability Tax Credit](http://www.cra-arc.gc.ca/tx/ndvdls/sgmnts/dsblts/dtc/menu-eng.html), and
* have a [Social Insurance Number (SIN)](http://www.servicecanada.gc.ca/eng/sc/sin/index.shtml)

There can only be one beneficiary per RDSP and only one RDSP per beneficiary.

## The holder opens and manages the plan

The holder of the RDSP is the person or organization that opens and manages the RDSP.

* For beneficiaries under the age of majority, the holder can be a legal parent, legal representative or public department

**Note**: To open an RDSP, both the beneficiary and the holder of the plan will need to provide their SIN. Find out how to get a [SIN](http://www.servicecanada.gc.ca/eng/sc/sin/index.shtml).

* For beneficiaries over the age of majority, the holder is generally the beneficiary. In certain circumstances, a guardian, legal representative or public department may be eligible to become the holder

**Note**: Until the end of 2023, if an adult beneficiary cannot open an RDSP due to concerns about his/her ability to enter into a contract and he/she does not have a legal representative, certain family members can become the plan holder and open an RDSP on his or her behalf. A qualifying family member could be a beneficiary's spouse, common-law partner or parent. If this applies to your family, contact a participating financial organization. For more information, visit [Opening an RDSP](http://www.cra-arc.gc.ca/tx/ndvdls/tpcs/rdsp-reei/pln-eng.html) or call 1-800-959-8281 (TTY users call 1-800-665-0354).

**Note**: The age of majority varies across provinces and territories.

## Alternative – Watch videos on this topic

### How to open a plan (video)

The video describes who can open an RDSP and benefit from it and who can make contributions, helping Canadians living with disabilities and their families become more financially secure.

[Next : How much you could get](http://test.canada.ca/service-canada/CDSP/CDSP-subway-proto-howmuch.html)