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 Canadians with disabilities and their families save for the future. If you have an RDSP, you may also be eligible for grants and bonds to help with your long-term savings.

You should consider opening an RDSP 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

You may contribute any amount to your RDSP each year, up to the lifetime contribution limit of $200,000. With written permission from the RDSP holder, anyone may contribute to the RDSP.

## 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 Grant

The Canada Disability Savings Grant is a matching grant. That means that the Government also pays into your RDSP to help you save. The Government gives matching grants of up to 300 percent, depending on the beneficiary's family income and contribution. The maximum Grant amount is $3,500 per year, with a limit of $70,000 over your lifetime. Matching grants are paid into the RDSP on contributions that are made up to and including December 31 of the year you turn 49 years of age.

### Canada Disability Savings Bond

The Canada Disability Savings Bond is money the Government contributes to the Registered Disability Savings Plans (RDSPs) of low- and modest-income Canadians. 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. Bonds are paid into the RDSP if an application has been made on or before December 31 of the year the beneficiary turns 49 years of age. You do not need to make any contributions to your RDSP to receive the Bond.

## Opening an RDSP will not impact other benefits

The Government of Canada and provincial and territorial governments work collaboratively to build a strong, inclusive society and to secure a high quality of life for all Canadians with disabilities.

### Federal benefits

Money paid out of a Registered Disability Savings Plan (RDSP) does not affect your eligibility for federal benefits such as the Canada Child Tax Benefit, the Goods and Services Tax credit, Old Age Security, or Employment Insurance.

### Provincial and territorial benefits

All provinces and territories fully or partially exempt Registered Disability Savings Plan (RDSP) assets and income. Contact your provincial or territorial government to make sure you get the most up-to-date details.



## 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.

### 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

### Taking money out

An RDSP is a long-term savings plan which has specific conditions about taking money out. This video explains who can withdraw funds and when they can be withdrawn. It also tells you what happens when there are changes regarding a beneficiary.

### 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](/CDSP-subway-proto-whocanapply.html)