

RESP Withdrawals Checklist

Ready to access the funds in your Registered Education Savings Plan (RESP)? Use this checklist to make sure you have everything you need to make a withdrawal.

Before you get started, it's important to understand these terms:

- i** **Subscriber:** the person who sets up the RESP and contributes funds to the plan
- i** **Beneficiary:** the person who will receive the funds from the RESP

Confirm the post-secondary institution and program qualify for RESP withdrawals

To make an RESP withdrawal for educational purposes, the beneficiary must be enrolled in a qualifying institution and program.

Qualifying institutions	
<ul style="list-style-type: none"> • University, college, CEGEP, trade school or other designated educational institution in Canada • Educational institution in Canada certified by the Minister of Employment and Social Development as offering non-credit courses that improve skills in an occupation • University, college or other educational institution outside Canada that provides courses at the post-secondary level 	
Qualifying programs	
<p>Full-time:</p> <ul style="list-style-type: none"> • Lasts at least 3 consecutive weeks • Requires a minimum of 10 hours of study per week <p>If outside Canada, a full-time program that lasts at least:</p> <ul style="list-style-type: none"> • Thirteen consecutive weeks, or • Three weeks for university programs 	<p>Part-time:</p> <ul style="list-style-type: none"> • Lasts at least 3 consecutive weeks • Requires a minimum of 12 hours of study per month • Students must be 16 years of age or older

Get valid proof of enrolment

You'll need to submit confirmation of enrolment or an invoice as proof of enrolment to make a withdrawal for educational purposes. Proof of enrolment can be requested from your registrar's office or may be available on the institution's secure student website. It's valid for 6 months from the date shown on the document.

Valid proof of enrolment	Document must include	
Confirmation of enrolment	<ul style="list-style-type: none"> • School letterhead or logo • Student's name • Student ID number 	<ul style="list-style-type: none"> • Current academic year • Full-time or part-time status
Invoice from the registrar's office	<ul style="list-style-type: none"> • School letterhead or logo • Student's name • Student ID number 	<ul style="list-style-type: none"> • Tuition amount • Full-time or part-time status (list the course length and number of courses or credits)

⊗ These documents are **not** valid proof of enrolment:

- Letter of acceptance or offer of admission
- Tuition fee breakdown
- Course schedule or timetable
- Student card
- Proof of past enrolment

Understand RESP withdrawal types, limits and tax implications

When making an RESP withdrawal, there are 3 types of funds you may be able to access:

- **Capital contributions** paid by the subscriber
- **Government grants**, such as Canada Education Savings Grants, Canada Learning Bonds and Quebec Education Savings Incentive
- **Accumulated earnings or growth**, which includes any remaining funds outside of capital and grant amounts, such as interests and dividends

The type of withdrawal and funds you're able to access will depend on whether the withdrawal is for educational or non-educational purposes.

Educational withdrawals				
Withdrawal type	Funds	Limits	Tax implications	Documents required
Educational assistance payment (EAP)	Grant amounts, plus interest or dividend income	<p>If this is the first EAP request, the following limits apply:</p> <ul style="list-style-type: none"> ▪ Full-time: \$8,000 for the first 13 consecutive weeks of enrolment ▪ Part-time: \$4,000 for any period of 13 consecutive weeks of enrolment <p>The CRA sets an annual EAP threshold. Proof of expenses is required if the total of EAPs requested exceeds the annual threshold. Check out the CRA website to confirm the RESP annual threshold.</p>	The beneficiary will receive a T4A and must claim the withdrawals as income.	<ul style="list-style-type: none"> ▪ RESP Withdrawal form (8393) ▪ Proof of enrolment
Post-secondary education (PSE) withdrawal	Capital contributions	No limit, up to the contribution total	Not subject to tax	<ul style="list-style-type: none"> ▪ RESP Withdrawal form (8393) ▪ Proof of enrolment

Non-educational withdrawals				
Withdrawal type	Funds	Limits	Tax implications	Documents required
Capital withdrawal for non-educational purposes	Capital contributions	No limit, up to the contribution total	Not taxed, but subject to Canada Education Savings Grant (CESG) claw back	<ul style="list-style-type: none"> RESP Withdrawal form (8393)
Accumulated income payment (AIP)	Accumulated earnings, generally accessed when no beneficiary will pursue post-secondary education	<p>Limited to total earnings in the RESP. The recipient must be a resident of Canada, and the payment must be made to, or on behalf of, a single subscriber of the RESP. At least one of the following conditions must also be met:</p> <ul style="list-style-type: none"> The payment is made after the 9th year following the year the plan was opened and all living current and former beneficiaries of the RESP have reached 21 years of age and are not currently eligible for EAPs The payment is made in the 35th year following the year the plan was opened Each individual who was a beneficiary has died <p>After an AIP has been paid, the RESP must be terminated by the last day of February of the following year</p>	Taxed at your marginal tax rate, plus an additional 20% (12% for residents of Quebec)	<ul style="list-style-type: none"> RESP Withdrawal form (8393) <p>For AIP Withdrawals:</p> <ul style="list-style-type: none"> CRA Form T1172 (Additional Tax on Accumulated Income Payments from RESPs) <p>For AIP Rollovers:</p> <ul style="list-style-type: none"> CRA Form T1171 (Tax Withholding Waiver on Accumulated Income Payments from RESPs) – if client wishes to roll the AIP to the subscriber's RSP




Complete the RESP Withdrawal Form (8393)

Complete the RESP Withdrawal Form in [Forms Centre](#).

- For EAP withdrawals payable to the subscriber, both the beneficiary and the subscriber must sign
- For all other withdrawals, only the subscriber must sign

Submit your form and supporting documents

You can submit the withdrawal form and proof of enrolment, if required, one of the following ways:

Method	How to submit
 Email	<ol style="list-style-type: none"> 1. Call us at 1-800-567-3343 to request a secure email. 2. Reply to the encrypted email with your document(s) attached.
 Banking centre	Take your document(s) to any CIBC Banking Centre.
 Mail	<p>Mail the original document(s) to:</p> <p>Attention: RESP Operations CIBC Investor's Edge 161 Bay Street, 4th floor Toronto, ON M5J 2S8</p>

What happens next?

CIBC Investor Services Inc. will complete the withdrawal for you.

- Make sure enough cash is available in your RESP account. It will take one business day to complete the withdrawal.
- If you need to sell term deposits, stocks or mutual funds, additional time will be required.



Need help?

[Contact us](#) by phone, email or chat for assistance.