

First and last name of subscriber: _____ **Account No.:** _____

An Accumulated Income Payment (AIP) is paid to the subscriber when a beneficiary does not pursue post-secondary education or has completed post-secondary education and there is a balance remaining in the RESP.

An AIP is made from RESP investment income, including income on the grants. It does not include contributions that must be withdrawn by using an RESP Payment Request (NBCN-286) or grants that must be reimbursed to the government.

A transfer to another RESP is not permitted if an AIP has been made, and the account must be collapsed by the last day of February in the year following the year in which the first AIP is made.

Instructions	<ul style="list-style-type: none">• Make sure the contributions are already withdrawn (<i>RESP Payment Request (EAP, PSE or Contribution Withdrawal) NBCN-286</i>)• Before selecting one or more of the options, make sure the conditions to make an AIP are met by answering the questions below:<ol style="list-style-type: none">1. Is the subscriber a Canadian resident?<ul style="list-style-type: none"><input type="checkbox"/> Yes. Please answer the next question.<input type="checkbox"/> No. Only Option 3 may be selected.2. Has the plan existed for at least 10 years and each living individual who is or was a beneficiary has reached 21 years of age and is not currently eligible to receive an educational assistance payment (EAP)?<ul style="list-style-type: none"><input type="checkbox"/> Yes. Please select one or more of the three options below.<input type="checkbox"/> No. Please answer the next question.3. Is the payment made in the 35th year following the year in which the plan was entered into?<ul style="list-style-type: none"><input type="checkbox"/> Yes. Please select one or more of the three options below.<input type="checkbox"/> No. Please answer the next question.4. Are all plan beneficiaries deceased?<ul style="list-style-type: none"><input type="checkbox"/> Yes. Please select one or more of the three options below.<input type="checkbox"/> No. Only Option 3 may be selected.
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Option 1 **Accumulated Income Payment and transfer to the subscriber's or co-subscriber's RRSP**

An individual may reduce the amount of AIPs subject to tax by transferring the RESP income to an RRSP belonging to the original subscriber or the co-subscriber, up to the lifetime limit of \$50,000.

Required documentation:

- Please include the subscriber's or co-subscriber's most recent Notice of Assessment and Form T1171 duly signed by him/her.

The AIP is considered taxable income for the subscriber at the time of withdrawal. A T4A slip and an RRSP contribution receipt will be issued at the end of the year. Quebec residents must also complete form TP-1129.64 and attach it to their provincial tax return for the year they receive the payment.

Payment methods:

Contribute \$ _____ **to RRSP account No.:** _____ .

This contribution must be made: **in cash** **in kind (include a list of securities)**

Option 2 **Accumulated Income Payment**

Partial withdrawal of \$ _____ **or** **Total withdrawal**

The AIP is considered taxable income for the subscriber at the time of withdrawal. A T4A slip is issued at the end of the year. This amount is subject to the usual withholding taxes and to an additional tax.

Note: The additional tax is calculated using form T1172, *Additional Tax on Accumulated Income Payment from RESPs*. This form must be included with the client's tax return for the year the AIP is received. Quebec residents must also complete form TP-129.64 and attach it to their provincial tax return.

Payment methods:

EFT deposit to the bank account from the subscriber's brokerage account No.: _____

Deposit to the brokerage account No.: _____ **in cash** **in kind (include a list of securities)**

Send cheque to this address: _____

Option 3 **Income payment to a designated educational institution in Canada**

Payment made to a Canadian designated educational institution. It would be a gift and not a donation. Therefore, a tax receipt will not be issued to the subscriber or to the beneficiary.

Partial withdrawal of \$ _____ **or** **Total withdrawal**

Payment methods:

Send cheque to this address: _____
(Name and address of the educational institution)

Requested by: _____ **Date:** _____
(Name, Dealer Name and e-mail address in capital letters) (YYYY MM DD)

E-mail to esp.adc@nbcn.ca or fax to Registered Account Management at 514-875-3271.

For NBCN use only	
Transaction details	
Option 1: \$ _____ Contribution to RRSP account No.: _____	(Stamp and Initials)
<input type="checkbox"/> Cheque <input type="checkbox"/> MTL <input type="checkbox"/> TOR	
Option 2: \$ _____ <input type="checkbox"/> EFT <input type="checkbox"/> Trading account <input type="checkbox"/> Branch Control Account <input type="checkbox"/> Other	
Option 3: \$ _____ <input type="checkbox"/> Cheque <input type="checkbox"/> MTL	