

# RDSP HELPSHEET



## Questions to Ask a Financial Institution When Choosing Where to Open an RDSP

When choosing a financial institution or professional to open your RDSP up with, it is important to find one that understands the RDSP and will be able to work with you long-term to meet your financial goals. There are a wide range of institutions and professionals offering many kinds of products and advice, and the level of skills, areas of expertise, and even the fees charged will vary.

Keep in mind that the type of financial institution is not as important as the ongoing opportunity to build a relationship with one trusted financial professional to help with RDSP contribution and investment decisions. We encourage you to use the list below to help you determine whether the financial institution or professional you're working with will meet your goals.

### Bank Services

- What do you think sets your RDSP offering and Financial Institution apart from the others?
- What accommodating or adaptive services do you have available? ie Telephone banking, branches that are easily accessible by transit, lowered ABMs for wheelchair accessibility, Sign Language Services.

- Do you offer a reduced fee chequing account for people with disabilities that I could open along with my RDSP?

## **Accessing Information**

- What kind of reporting should I expect on my RDSP (ie quarterly or annual statements)? Do you offer the option of paper or electronic RDSP statements? And if needed, can RDSP Statements be accessed in Large Print, Braille, Audio, or E-Text?
- How can I access information about my RDSP between statements should I need it? Do I need to set up online or phone access? And, will I be able to view my investment performance online?
- Do your online or phone services allow deposits to the RDSP? And withdrawals?

## **Fees**

- Is there an annual fee for having an RDSP?
- Does your Financial Institution offer the 10% per year DAP withdrawal? If I need to withdrawal from my RDSP, what would this process entail? And, if this were to come up, do you have a fee over and above the possible government penalty?
- If I were to transfer my RDSP to another institution, what fees would I be charged?

## Investing & Planning

- Is there an Advisor I can work with on an ongoing basis to help with my RDSP contributions and investments decisions?
- What investment options do you offer within your RDSP (I.e. Term Deposits, Mutual Funds, Managed Mutual Fund Portfolios, or Self-Directed options: Bonds, ETFs or Stocks)
- Will you provide me with projections of my RDSP growth and projected income? If so, how regularly?
- Mutual Fund Investing: Do you have mutual fund options available beyond Managed Portfolio Products?
- Self-Directed Accounts: Are there load fees or back end fees I should be aware of with your mutual funds?

### **Not professional advice; disclaimers:**

This document and its contents are for informational purposes only and are not legal, tax, investment, financial, medical or other professional advice, and should not be construed as a recommendation for any particular course of action. Plan Institute is providing the information "as is" and is not responsible or liable for any inaccuracies, errors or omissions in the

information, or for the information being incomplete or out of date. You use the information and make decisions and take actions in reliance on the information solely at your own risk, and Plan Institute will not be liable for your use or reliance on any information it provides. You should consult with qualified professionals before making any legal, financial, medical or health care decisions.



Access RDSP  
*Change your tomorrow today*



Ministry of  
Social Development  
and Poverty Reduction

vancouver  
foundation



1-844-311-7526



rdsp.com



info@rdsp.com