
GOVERNMENT SUPPORT PROGRAMS Registered Disability Saving Plan (RDSP)

A registered disability savings plan (RDSP) is a savings plan that is intended to help parents and others save for the long term financial security of a person who is eligible for the disability tax credit ([DTC](#)).

Details can be found at:

<https://www.canada.ca/en/employment-social-development/services/disability-savings-plan.html>

Contributions to an RDSP are not tax deductible and can be made until the end of the year in which the beneficiary turns 59. Contributions that are withdrawn are not included as income to the beneficiary when they are paid out of an RDSP. However, the Canada disability savings grant (grant), the Canada disability savings bond (bond), investment income earned in the plan, and the proceeds from rollovers are included in the beneficiary's income for tax purposes when they are paid out of the RDSP.

Speak to your banker or one of our physicians for more information.