

## TRANSFERRING AN RESP

Transfers must meet certain conditions to ensure the beneficiary's continued eligibility for incentives:

Incentive	Conditions for an eligible Transfer
Basic, Additional CESG and Quebec Education Savings Incentive	<ol style="list-style-type: none"> <li>1. Both plans have a common beneficiary. OR A beneficiary of the receiving plan is under 21 years of age and is a sibling of a beneficiary in the transferring plan. AND</li> <li>2. The receiving plan is an individual (non-family) plan or a family plan in which all beneficiaries are siblings. OR No Additional CESG has been paid into the transferring plan. AND</li> <li>3. The receiving plan complies with all conditions applicable to registering Education Savings Plan (ESP) since January 1, 1999, as required by the Income Tax Act (ITA).</li> </ol>
Canada Learning Bond	<ul style="list-style-type: none"> <li>• The beneficiary of the receiving plan is the same as the beneficiary of the transferring plan. If the CLB is transferred, it must be between CLB accounts in an RESP held for the same beneficiary. AND</li> <li>• At the time of the transfer, the receiving plan is for the beneficiary or, where there is more than one, every beneficiary is a sibling of every other beneficiary. AND</li> <li>4. The receiving plan complies with all conditions applicable to registering Education Savings Plan (ESP) since January 1, 1999, as required by the Income Tax Act (ITA).</li> </ul>
Alberta Provincial Grant	<ul style="list-style-type: none"> <li>• Both plans have a common beneficiary. OR A beneficiary of the receiving plan is under 21 years of age and is a sibling of a beneficiary in the transferring plan. AND</li> <li>• The receiving plan is an individual (non-family) plan for the beneficiary in question. OR The receiving plan is an individual (non-family) plan for a sibling of the beneficiary. OR The receiving plan is a sibling-only family plan.</li> </ul>

**Important Note:**

If a transfer is "ineligible" with respect to the Grants, the subscriber will have to repay the CESG, CLB and/or Alberta Grant to HRSDC.