



MACKENZIE
Investments

CONFIDENCE
IN A CHANGING WORLD

MACKENZIE INSIGHT

SUMMER STATEMENT 2018

The Mackenzie Tour: On course for the community

The 2018 Mackenzie Tour is well underway and making stops across Canada.

Mackenzie Investments is proud to play a part in propelling Canadian golfers to the head of the pack through our sponsorship of the PGA TOUR Canada. In addition, Mackenzie continues to build lasting relationships within communities across the country.

“Mackenzie has a rich history of supporting amateur sport in Canada, said Court Elliott, VP Sponsorship and Community, Mackenzie Investments. “From the grassroots level all the way to current and future Olympians, we take great pride in supporting these athletes, their families and their local communities from coast-to-coast.”

Since 2013, we’ve made charitable donations totaling more than \$3.2 million. In 2017 alone, 12 charities shared over \$1 million in donations. We take great pride in this accomplishment and look forward to building the charitable component of our partner sponsorships in the years to come.

For tour events in your area, visit www.mackenzieinvestments.com/en/about/sponsorship.

Kids will be heading off to school soon.

And it’s time to make sure the money you saved in an RESP is used efficiently to help them pursue higher education. Here’s what you can do to make the RESP withdrawal process easy and efficient:

Start with the right proof of enrollment*

Correct proof of enrollment is required to process a withdrawal. To avoid delays in processing your request, proof of enrollment documents must come from the educational institution and provide the following information:

- Name of Student
- Program Type
- Term start date, duration and year of the program
- Educational institution’s name (by logo, letterhead or website address)

*Proof of enrollment should be from a qualified education institution for a qualifying educational program** or specified educational program***.

**A “qualifying educational program” means a program at a post-secondary school level of not less than three consecutive weeks’ duration (13 weeks if the program is outside Canada) that requires that each student taking the program spend not less than 10 hours per week or more on courses or work in the program.

***A “specified educational program” means a program at a post-secondary school level of not less than three consecutive weeks’ duration (13 weeks if the program is outside Canada) that requires each student taking the program to spend not less than 12 hours per month on courses or work.

Here is a list of acceptable Proof of Enrollment

Acceptable Proof of Enrollment

- Letter from the Registrar
- Email from the Registrar
- Invoices or receipt of payment
- Printout of online confirmation of registration status
- Timetables or course schedules
- T2202 or T2202A Receipt

Unacceptable Proof of Enrollment

Please be aware that the following documents will NOT be accepted as proper proof of enrollment:

- Letters of acceptance/offers of admission*
- Student cards*
- Past years' proof of enrollment

*An acceptance or admission letter or a student card are not considered valid proof of enrollment by themselves; however, one of these along with another 'Acceptable Proof of Enrollment documents' may be admissible.

Keep the following things in mind about Education Assistance Program (EAP) withdrawals

EAP withdrawal will result in T4A receipt (Relevé 1 if applicable) issued to the beneficiary

An EAP withdrawal is a form of income for the beneficiary during the year of withdrawal. It will be added to any other income earned in that same year. This can often be an unpleasant surprise at tax time when the parents cannot use the tuition tax credit.

Limit on EAP

The maximum amount an EAP that can be made to a beneficiary is \$5,000 for the first 13 consecutive weeks of full time enrollment in the qualifying educational program. It does not include contributions, which is not restricted to the \$5,000 limit. Beneficiaries can receive larger EAP amount after the first 13 weeks. If a beneficiary is not enrolled in a qualifying educational program for 52 consecutive weeks, the \$5,000 maximum will apply again. If the beneficiary is enrolled in a part-time program, EAP is limited to \$2,500 for every 13-week period of enrollment.

Canada Education Savings Grant (CESG) and QESI Limits

A beneficiary is only entitled to \$7,200 CESG (and \$3,600 QESI) over his/her EAP payments. Any amount above this has to be repaid to federal government for CESG and the Quebec Government for QESI. If a child is the beneficiary of more than one plan at different financial institutions, special attention should be paid to ensure that the applicable limits are not exceeded as any excess will be required to be repaid to the applicable government

The decision you made a long time ago comes down to this moment.

Please speak to your financial advisor for more details.



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