

How to read your RESP statement

This is an example only. Please refer to your personalized statement.

Flex First Annual Statement for Agreement # 112233445
Reporting period: January 1, 2020 to December 31, 2020
If you have other education savings plans with Knowledge First Financial, you will receive a statement for each agreement.

1 Plan Information

Plan Type	Flex First Plan	Contribution Frequency	Monthly
Subscriber	Mrs. Jane Sample	Contribution Amount	\$66.00
Joint Subscriber	Mr. John Sample	Start Date	April 20, 2014
Beneficiary	Billy Sample	Last Contribution Date	December 22, 2020
		Total Contribution Goal	\$16,332.00

2 Plan Activity and Details

	January 1, 2020 to December 31, 2020, \$	Total since Start Date, \$
CONTRIBUTIONS	\$792.00	\$11,580.00
Less: Sales Charges Paid	\$0.00	(\$1,051.54)
SUBTOTAL (net contributions)	\$792.00	\$10,028.46
INCOME earned on net contributions	\$1,027.36	\$2,771.74
GOVERNMENT GRANTS		
Canada Education Savings Grant	\$345.20	\$3,302.80
Canada Learning Bond	\$100.00	\$1,600.00
INCOME earned on government grants	\$478.40	\$1,088.70
LOYALTY BONUS	\$63.36	\$283.66
TOTAL MARKET VALUE OF YOUR PLAN¹	\$2,708.32	\$19,075.45

3 Illustration of Potential Funds Available

TABLE 1: Net contributions and grants on July 31st of the year your beneficiary turns 18

	At 3% rate	At 4% rate	At 5% rate
Contributors less fees (net contributions)	\$14,780	\$14,780	\$14,780
Canada Education Savings Grant ²	\$3,888	\$3,888	\$3,888
Canada Learning Bond ²	\$2,000	\$2,000	\$2,000
LOYALTY BONUS ³	\$776	\$776	\$776
SUBTOTAL 1: Net Contributions and Grants	\$22,422	\$22,422	\$22,422

TABLE 2: Potential income on July 31st of the year your beneficiary turns 18

	At 3% rate	At 4% rate	At 5% rate
Income on net contributions ⁴	\$6,115	\$6,115	\$6,115
Income on government grants ⁵	\$2,632	\$3,213	\$3,831
SUBTOTAL 2: Income	\$8,747	\$9,328	\$9,946
TOTAL on July 31st of the year your beneficiary turns 18	\$31,169	\$33,009	\$34,966

TABLE 3: Further plan growth after the first PSE and/or EAP withdrawal

	At 3% rate	At 4% rate	At 5% rate
Income on net contributions ⁴	\$1,009	\$1,442	\$1,927
Income on government grants ⁵	\$442	\$633	\$849
GRAND TOTALS⁶	\$3,220	\$4,508	\$5,742

4 Important Information about Your Government Grants

If you have completed a Grant Application(s) and there are no Grants collected in your plan, please contact Customer Service.

Your Beneficiary's Social Insurance Number (SIN) - Received
Canada Education Savings Grant (CESG) - Application completed; we are applying for grant.
Additional CESG - Application completed; we are applying for grant.
Canada Learning Bond (CLB) - Application completed; we are applying for grant.

5 Standing Instructions and Current Contact Information

Annual Management Report of Fund Performance, Audited Financial Statements and Interim Financial Statements are available on our website at www.knowledgefirstfinancial.ca and at your SEDAR. We notify our customers of the availability of these documents based on standing instructions obtained at the time of enrollment. If you wish to change these instructions you can do so at any time in your secure customer site at www.knowledgefirstfinancial.ca.

It is important that you keep your address and contact information up to date. We will need to communicate important information to you throughout the life of your plan. We will also need to find you and the beneficiary so we can return your contributions and make payments to the beneficiary. If your personal information has changed, or changes in the future, go to www.knowledgefirstfinancial.ca and click on "login" to update your information via your secure online access.

6 Contribution Details for This Statement Period (January 1, 2020 to December 31, 2020)

Date	Description	Amount
January 22, 2020	Contribution Receipt	\$66.00
February 24, 2020	Contribution Receipt	\$66.00
March 23, 2020	Contribution Receipt	\$66.00
April 22, 2020	Contribution Receipt	\$66.00
May 22, 2020	Contribution Receipt	\$66.00
June 22, 2020	Contribution Receipt	\$66.00
July 22, 2020	Contribution Receipt	\$66.00
August 24, 2020	Contribution Receipt	\$66.00
September 22, 2020	Contribution Receipt	\$66.00
October 22, 2020	Contribution Receipt	\$66.00
November 23, 2020	Contribution Receipt	\$66.00
December 22, 2020	Contribution Receipt	\$66.00

7 Illustration Assumptions and Explanatory Notes

- Total contributions anticipated under this agreement, less any withdrawals and fees deducted, might not include contributions made in the current month, if you are currently making contributions via pre-authorized deposit ("PAD") this number assumes that all future contributions will be made in accordance with the contribution schedule in effect for this agreement at this time. Contributions received in the past are not included here, if you have temporarily stopped making contributions OR, if your contributions are made by means other than PAD, this number assumes that you will make no further contributions to this education savings plan.
- Government grants received to date, plus anticipated grants based on (a) expected future contributions to this plan, see note 1 above, and (b) assumption that current grant eligibility will continue. Assumptions about future Additional CESG and Additional CLB (where applicable) qualification are based on historical transactions. Other government grant assumptions are based on the legislation and regulations governing the federal and provincial government education savings grant programs. This number might not include (a) "pending" grants that have been applied for, but not yet received, such as CESG on current month's contribution or CLB in respect of contributions made in the reporting period or (b) grants on contributions made to a non-registered education savings plan.
- Total income earned on contributions and government grants to December 31, 2020 and projection of future plan earnings compounded monthly through to July 31 of the year your beneficiary turns 18 years of age based on a 3%, 4% and 5% annual net rate of return. Return assumption is based on historical investment return experience for this Plan. Actual returns will vary; past performance is not an indicator of future results. Please refer to your Plan's current prospectus for the rate of return, to help you assess the overall performance of the Plan's assets. Our current prospectus is available on our website www.knowledgefirstfinancial.ca or on SEDAR at www.sedar.com.
- The Discretionary Top Up from the Foundation is paid from its excess revenues to the student at the time of EAP withdrawal. It is calculated annually as a percentage of total income in your plan; the rate will vary. This amount can vary each year and is not guaranteed. The Foundation decides each year whether it will provide this supplement to students and how much it will be.
- Loyalty bonus calculated at 0.86% per year of total net contributions anticipated under this agreement provided that qualification criteria for the loyalty bonus has been met, including a minimum \$2,000 Total Contribution Goal. The loyalty bonus is paid by Knowledge First Financial and is available at the time your beneficiary attends a recognized post-secondary program.
- Future plan growth represented by income on contributions and government grants is calculated based on an assumption that the beneficiary will withdraw available funds from this plan over the 4-year period in approximately equal installments, such as 25% of plan value in the year the beneficiary turns 18 (first withdrawal year), 1/5 of remaining plan value in the second withdrawal year, 1/3 of remaining plan value in the third withdrawal year and the remaining balance in the plan in the fourth withdrawal year. Projected income compounds monthly based on a 3%, 4% and 5% annual net rate of return. There are other ways to withdraw funds to maximize the total benefit of your RESP. For example, you may request income and government grants first leaving your net contributions to continue to generate income. Visit us at www.knowledgefirstfinancial.ca for more information on withdrawals. Return assumption is based on historical investment return experience for this Plan. Actual returns will vary; past performance is not an indicator of future results. Please refer to your Plan's current prospectus for the rate of return, to help you assess the overall performance of the Plan's assets. Our current prospectus is available on our website www.knowledgefirstfinancial.ca or on SEDAR at www.sedar.com.
- Potential funds available for the beneficiary's post-secondary education from this education savings plan agreement.

8 Other Important Information

¹ Total: The total reflected on this statement is a sum of contributions less fees (principal), Loyalty Bonus, government grants, income earned on principal and income earned on grants. This total can be used to estimate the market value of your agreement since there is no active market for this investment. Please note that entitlement to Government Grants, the Loyalty Bonus and income is dependent on the beneficiary's qualification for Education Assistance Payments (EAP). Any income not issued as an EAP may be transferred to your RRSP or withdrawn as an accumulated income payment (subject to the Income Tax Act/Canada).

As of December 31, 2020, the total contribution amount is \$11,580.00 (this includes fees and sales charges). If you cancel the plan after 60 days since it was opened, you are entitled to receive the net contributions and some of the paid sales charges may be returned to you (certain conditions apply, please see prospectus for full details). At the end of the statement period, the net contributions are \$10,028.46.

As of December 31, 2020, the outstanding amount of sales charges is \$0.00.

Terms of the plan that, if not met by you or your designated beneficiary, might cause a loss of contributions, earnings or government grants in the plan, include, but are not limited to, the beneficiary failing to attend a qualifying post-secondary education program.

9 If You Need to Contact Us

Your Sales Representative	Knowledge First Financial Head Office
Sales Representative Name XXX-XXX-XXXX Email: Name@kff.ca	50 Burnhamthorpe Rd. W., Suite 1000, Mississauga, Ontario L5B 4A5 Customer Service: 1 800 363-7377 Fax: 1 800 668-5000 Email: contact@kff.ca

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Plan Information

This section displays the subscriber and beneficiary information. It also includes details about the plan including any contribution frequency details and amount, the start date of your plan, and the last contribution date. If you have a Flex First Plan, we'll show your Total Contribution Goal.

Plan Activity & Details

This section displays the activity of your plan, both for the current statement period, and from the very beginning of your plan. Here, we display the balance remaining after all deposits minus all withdrawals.

Illustration of Potential Funds Available

To assist you with your education savings planning, page one includes an illustration of how much money could be available for your beneficiary's post-secondary education. This illustration is based on current information about your plan and on certain assumptions.

The actual funds that will be available under this agreement will be different from what is illustrated here and cannot be predicted.

Note: If you have closed your plan or withdrawn your contributions, an educational assistance payment and/or an accumulated income payment, your statement will not include an illustration.

Government Grants

This section provides an overview of the grant programs and your status for each one. Check your status to make sure you are receiving grants that you expect to receive.

Standing Instructions and Current Contact Information

"Standing instructions" refer to your preference to receive a notification once the annual management report of fund performance, audited financial statements, and interim financial statements are available online. You can update your instructions online anytime.

Please ensure to keep your contact information up to date so we can continue to communicate important information to you about your plan.

Contribution Details

This section will display all contributions received within the statement period, including any contributions transferred in from another RESP provider.

Illustration Assumptions and Explanatory Notes

This section outlines the assumptions we made for the illustration of potential funds available.

This section will not be displayed if your statement does not include an illustration.

Other Important Information

This section includes definitions and other important information about your plan including the total contributions made to date and the net contributions available at the end of the statement period.

If You Need to Contact Us

We're here for you if you have any questions. Your Sales Representative information is listed here. Our head office is also happy to help you.

Visit knowledgefirstfinancial.ca to learn more

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For more information about education savings plans from Knowledge First Financial Inc., please visit knowledgefirstfinancial.ca or refer to our prospectus.

Have a Question?

There are many ways you can contact us:

Live chat: knowledgefirstfinancial.ca
Email: contact@kff.ca
Phone: 1 800 363-7377



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