



IMPORTANT: REMINDER ABOUT YOUR HERITAGE PLAN

RE: Maturity of your Heritage Plan # _____

Dear Subscriber(s):

Please be informed that the **maturity date of your RESP has passed**. After years of saving for your student's post-secondary education, the time has arrived to reap the benefits from your RESP.

At the time of your plan's scheduled Maturity date, you did not complete the maturity process to receive a payment. As a result, your plan defaulted to either the Scholarship Option or the Self-Determined Option depending on the enrollment date of your plan; unless you made the selection prior to your plan's maturity date. If your plan has defaulted to an option, please note the following:

- if your plan was opened prior to August 14, 2009, Scholarship Option 3 was selected on your behalf, limiting you to obtaining payouts annually over four years. You will also receive an amount of up to 25%, up to 50%, or up to 100% of the sales charges paid associated with the active units in your plan; or
- if your plan was opened on or after August 14, 2009, the Self-Determined Option was selected on your behalf and you will not be entitled to the refund of your applicable sales charges and attrition benefit available under the Scholarship Option.

Important information about the maturity process:

- 1. This is your maturity notice. Our maturity process is electronic; therefore, no forms will be mailed to you.**

You can find all information about the maturity of your RESP and payout options, as well as complete the maturity application process, on our website at KnowledgeFirstFinancial.ca via your secure Subscriber Online account. Please refer to the [Heritage Subscriber Vote and Your Maturing Plan document](#) for additional information on how our recent subscriber vote may affect your maturity process this year.

- 2. For plans defaulted to the Self-Determined Option:**

- If your beneficiary is pursuing post-secondary studies, you can request the release of your principal, income and government grants now or you can request us to hold the funds until your beneficiary enrolls.
- Alternatively, if your beneficiary will not be pursuing post-secondary studies, you can request the return of your principal immediately and leave the income in the plan until the conditions to receive an accumulated income payment has been met (allowing the income to be paid to you).
- Otherwise, the funds will be held in the Self-Determined Option until you request the funds (prior to your plan's expiry date as shown on your statement of account).

- 3. To begin the maturity application process**, please visit our website at KnowledgeFirstFinancial.ca and create an online account, if you don't already have one.

- 4. During the maturity process, we will require you to:**

- Complete a Maturity Application by answering a few questions regarding your beneficiary's intentions to pursue **or** not to pursue post-secondary education in this school year.

- Upload a Proof of Registration or a Verification of Enrollment form provided by your beneficiary's post-secondary institution.
- Choose how you would like to receive your maturity payment. Your options are as follows:
 1. You can choose to have your maturity payment deposited into the bank account your contributions were withdrawn from for this plan.
 2. If you do not have a bank account on file or would like us to deposit your payment into a different account, you will be required to upload your void cheque (held at a Canadian financial institution) or a pre-authorized debit (PAD) form.
 3. You can request a cheque to be mailed to you, in which case a fee of \$20 (plus applicable taxes) will be deducted from your maturity payment.

Important things to remember:

- You must complete your online Maturity Application and select your payment method. The beneficiary may also apply for an Educational Assistance Payment (EAP) at the same time as your maturity payment. More information on Education Assistance Payments can be found [here](#).
- If your beneficiary is pursuing post-secondary education, submit the Proof of Registration or Verification of Enrollment form. We require this form to release your payments and properly administer the applicable government grants in your plan (if applicable). (A delay in the delivery of valid Proof of Registration or Verification of Enrollment may delay your maturity payment.)
- If your beneficiary is not pursuing post-secondary education, under the Self-Determined Option, you may request to change the beneficiary of your plan or request an accumulated income payment (allowing the income to be paid to you, the subscriber of the plan).

Our electronic Maturity Application process will provide you with all the information and resources you need to receive funds from your RESP. It's easy, convenient and it helps us in our efforts to preserve our environment for future generations.

If you have any questions about our maturity application process, please contact us 1.800.363.7377. Our hours of operation is from 9:00 AM to 8:00 PM, Monday to Thursday and 9:00 to 6:00 PM EST on Friday. You can also reach us via email at contact@kff.ca or chat with a live agent using our web chat at [KnowledgeFirstFinancial.ca](https://www.knowledgefirstfinancial.ca).

We wish «Nominee_FirstName» continued academic success. Knowledge First Financial Inc. is proud to be your RESP partner, helping your beneficiary reach their educational goals.

Sincerely,
Knowledge First Financial Customer Service