


## ABOUT YOUR STATEMENT OF ACCOUNT

We would like to highlight some important sections of your 2020 Statement of Account. As your plan's Maturity Date is in the past, it is important for you to review your statement in its entirety so that you are aware of the important details and deadlines for withdrawing the funds from your plan. The following list will help you familiarize yourself with your statement:

- On the front page of your statement, you will find an account details section that provides you with a financial breakdown of your plan's assets.
- On the back page of your statement, you will find important information regarding your plan, a transaction section detailing any transactions that were made to your plan during the reporting period, a section detailing any payments made to you or to your beneficiary during the reporting period and other information regarding the remaining funds in your plan (if any).

## HOW TO READ YOUR STATEMENT OF ACCOUNT

Use the guide below to help you read your statement.



**Contract # 9999999**

Mr. John Sample  
 Mrs. Jane Sample  
 123 My Way Street  
 Toronto, Ontario, Canada, M2J 5B4

**If you have remaining funds in your plan,** login to your subscriber online account at [knowledgefirstfinancial.ca](http://knowledgefirstfinancial.ca) by selecting the Heritage Plans option and click on "Receive Funds From My Plan(s)".

**2020 Statement of Account & Plan Costs as at December 31, 2020**

**1** Please review your annual statement carefully. In order for us to be able to communicate with you, please ensure that we always maintain a current address and phone number for you. If you are receiving your mail electronically, please ensure that your email address is current as well. If you note any discrepancies or you have any concerns, please contact our toll free number at 1 800 363-7377 or email us at [contact@kff.ca](mailto:contact@kff.ca).

Account Details	Opening Balance: 01/01/2020	Activity in 2020	Closing Balance: 12/31/2020
<b>Contributions<sup>1</sup></b>	\$13,056.00	(\$11,422.68)	\$1,633.32
<i>Less: Sales charges</i>	(\$1,422.00)	(\$0.00)	(\$1,422.00)
<i>Account maintenance fees</i>	(\$199.80)	(\$11.52)	(\$211.32)
<i>Insurance premiums (if applicable)</i>	(\$0.00)	(\$0.00)	(\$0.00)
<i>Income adjustment (if applicable)<sup>2</sup></i>	(\$0.00)	(\$0.00)	(\$0.00)
<b>SUBTOTAL (your plan's contributions less fees, or your principal)<sup>3</sup></b>	<b>\$11,434.20</b>	<b>(\$11,434.20)</b>	<b>\$0.00</b>
<b>Government Grants</b>			
Canada Education Savings Grant <sup>4</sup>	\$2,598.40	\$12.80	\$2,611.00
Canada Learning Bond <sup>5</sup>	\$0.00	\$0.00	\$0.00
Quebec Education Savings Incentive <sup>6</sup>	\$0.00	\$0.00	\$0.00
Saskatchewan Advantage Grant for Education Savings <sup>5,6</sup>	\$0.00	\$0.00	\$0.00
British Columbia Training and Education Savings Grant <sup>7</sup>	\$0.00	\$0.00	\$0.00
<i>Less: Canada Learning Bond admin fee (if applicable)<sup>8</sup></i>	(\$0.00)	(\$0.00)	(\$0.00)
<b>Income</b>			
Income on government grants <sup>7</sup>	\$915.65	\$261.45	\$1,177.10
Income earned on your principal <sup>9</sup>	\$3,963.67	\$1,075.18	\$5,038.85
<i>Transfer of income to the EAP Account to pay future EAP(s) to your beneficiary<sup>9</sup></i>	(\$0.00)	(\$5,038.85)	(\$5,038.85)
<b>Total market value of your plan<sup>10</sup></b>	<b>\$18,911.92</b>	<b>(\$15,123.62)</b>	<b>\$3,788.30</b>

Please refer to the Appendix for important information and disclosures regarding your 2020 Statement of Account.

\*The amount of income adjustment shown in the "Activity in 2020" column (if applicable) represents funds that were previously transferred to the EAP Account and subsequently paid to eligible students in your beneficiary group. For more information please refer to item 2 of the Appendix.

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**1** It is important to review your annual statement very carefully. If you note any discrepancies or have any questions or concerns, our Contact Centre is available Monday to Thursday between 9:00am and 8:00pm and on Fridays from 9:00am to 6:00pm. It is also very important to **communicate any changes** to your contact information so that we can keep you **informed** about your plan.

**2** The "Account Details" section summarizes the financial activity of your plan. Each item in this section, such as your contributions, deposits of government grants and applicable deductions, has an opening balance, a record of its activity in 2020 and a closing balance.

**The Subtotal** (representing your contributions less fees) is calculated by deducting the sales charges, account maintenance fees, insurance premiums (if applicable) and income adjustments (if applicable) from your contributions. Each column in this section has its own total value. The total for the **Opening Balance** column represents the value of your plan at the beginning of the year. It is the same as the **Closing Balance** from the 2019 reporting period. The total of the **Activity** column represents the net changes in your plan for 2020. If any funds were withdrawn from your plan during the reporting period, the amounts will be indicated in brackets. The totals of each item in this section including the "Total market value of your plan" represent the Closing Balances in your plan as of December 31, 2020. If the Closing Balance of your plan is \$0.00, this means all funds have been withdrawn from your plan and this is your final Statement of Account.



### Questions about your Statement of Account?

Visit [knowledgefirstfinancial.ca/HeritageStatement](http://knowledgefirstfinancial.ca/HeritageStatement)  
Review the enclosed "How to Read Your Statement" guide.  
Contact us at 1 800 363-7377 | [contact@kff.ca](mailto:contact@kff.ca)

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#### Plan Information

Contract Number:	<b>99999999</b>	Number of Units:	<b>14.22</b>
Subscriber:	<b>Mr. John Sample</b>	Contribution Mode:	<b>Monthly</b>
Joint Subscriber:	<b>Mrs. Jane Sample</b>	Standard Contribution:	<b>\$64.00</b>
Beneficiary:	<b>Christopher Sample</b>	Contribution Date:	<b>1st of each month</b>
Plan Type:	<b>Heritage</b>	Outstanding Sales Charges:	<b>\$0.00</b>
Plan Status:	<b>Matured</b>	Outstanding Account Maintenance Fees:	<b>\$0.00</b>
Maturity Date:	<b>July 31, 2020</b>	Effective Date:	<b>January 1, 2020</b>
Pay-out Option:	<b>Scholarship Option 3</b>	Last Scheduled Contribution:	<b>March 1, 2020</b>
Dealer:	<b>Knowledge First Financial Inc.</b>	Sales Representative:	<b>Bob Sample</b>

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#### Transactions Made During the Reporting Period Affecting the Total Number of Units of Your Plan

Transaction Date	Transaction Type	# of Units of Heritage Plans	Price per Unit	Total # of Contributions Remaining for this Transaction	Total Value of Transaction Based on Completed Contribution Schedule
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Your plan did not have any changes affecting the total number of units (such as addition, reduction or transfer of units) during the reporting period.

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#### Payment(s) to You and/or the Beneficiary During the Reporting Period

Transaction Date	Transaction Type	Amount	Remaining Balance
October 1, 2020	Maturity refund of your plan's principal	\$11,614.68	\$0.00
October 1, 2020	Maturity refund of your applicable sales charges <sup>1</sup>	\$233.63	\$0.00

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#### Remaining Funds In Your Plan

Your plan's pay-out option is Scholarship Option # 3. As at **December 31, 2020**, you have 3 Educational Assistance Payment(s) (EAP) remaining. Any EAPs paid to your beneficiary or forfeited will not be reflected on this statement of account.

To receive the remaining funds, please login to your subscriber account at [knowledgefirstfinancial.ca](http://knowledgefirstfinancial.ca) by selecting the Heritage Plans option and click on "Receive Funds From My Plan(s)." If you have a remaining balance to a previously paid EAP, you must submit proof that the beneficiary has completed a minimum of 13 consecutive weeks of full-time studies along with an EAP application in order to receive such balance. If the beneficiary is studying on a part-time basis, you can request up to a maximum of \$2,500 once 13 consecutive weeks has passed after your most recent EAP.

Please be advised that if all EAPs have been paid and remaining EAPs are indicated as 0 in this section, this will be the last statement for your account.

Please refer to the Appendix for important information and disclosures regarding your 2020 Statement of Account.

50 Burnhamthorpe Road West, Suite 1000, Mississauga, Ontario, Canada L5B 4A5  
Toll Free 1 800 363-7377 | Fax 1 800 668-5007 | Email [contact@kff.ca](mailto:contact@kff.ca) | [knowledgefirstfinancial.ca](http://knowledgefirstfinancial.ca)

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The "Plan Information" section contains **important information and dates** relating to your Heritage RESP.

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The "Transactions Made" section summarizes the **transactions** that occurred during the reporting period **that affected the total number of units** in your plan. The total value of the transaction based on the completed contribution schedule is calculated by multiplying the number of units associated with the transaction, the price per unit and the total number of contributions remaining for that transaction.

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The "Payment(s) Made" section summarizes the payments made to you or to your beneficiary during the reporting period. If you have any balances remaining in your plan from any payments made, these will be indicated in the "Remaining Balance" column.

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The "Remaining Funds In Your Plan" section provides information on the pay-out option chosen by you at maturity of your plan. Although we cannot provide an exact amount of any future EAPs at this point, this section covers the components and calculations methodology of an EAP.

If you have EAPs remaining in your plan, this section will also provide you with instructions as to how to apply for the remaining funds and includes important information on the limits to EAPs.

If you do not have any EAPs remaining and the Total market value of your plan is \$0.00, this will be your final Statement of Account.