

CUSTOMER FAQ: POST HERITAGE VOTE

I am unhappy with the vote results. What are my options?

If you are unhappy, confused or concerned about the vote results, we will be happy to speak with you. Please contact us at info@heritagevote2021.ca with your concerns and we will be happy to assist.

Where can I find official vote results?

The official vote results will be available on our website, www.heritagevote2021.ca and on SEDAR, www.sedar.com, under the Heritage Plans issuer profile, by the close of business on Friday, May 7.

When will the transfer of assets take place?

All assets will be transferred to the Family Single Student Plan no later than June 30, 2022. We are in the process of planning the transition and will communicate the target date once it has been determined.

Will my Sales Representative change, now that I will be a Knowledge First Financial RESP owner?

When the transfer of assets to the Single Student Plan happens, your existing Sales Representative will continue to manage your newly transferred plan. They will continue to service you and your family with knowledge and care, as they did with your Heritage plan.

Will I be charged additional fees when my plan transfers?

No, you will not be charged any additional fees when the transfer is made from Heritage to Single Student Plans.

Will the same contribution schedule be in effect once the Heritage Plan is transferred to Single Student Plan?

Yes, however, once in the Single Student Plan, customers can change the contribution amount or frequency anytime.

Will the sales charge refund be included in the proportionate asset transfer?

All customer assets (contributions, grants, income earned on both) for Heritage Group Plan customers will transfer over. Customers will also receive their share of the accumulated pre-maturity attrition at the time of the transfer. This pre-maturity attrition is the source of refunds of an applicable portion of sales charges.

Heritage Group Plan customers who are maturing in 2021 will receive the sales charge refund at maturity together with their principal payment.

Can I make additional contributions or add units to my existing Heritage Plan?

You will be permitted to make ad-hoc contributions to your existing Heritage Group Plan between now and the Plan Transfer Date in 2022 to attract more grants. However, no additional units will be sold on existing Heritage Plans. Once the transfer to Family Single Student Plan occurs, customers can make further contributions or increase contribution amounts.

I am a Heritage Group Plan holder and my plan matures this year. What happens during maturity?

It is business as usual in 2021 and plans will mature on July 31st. Maturity notices have been delivered and are available online, and customers must still apply in order not to default to the Self Determined Option (SDO). Under the SDO, customers will not receive pre- or post-maturity attrition.

Maturity Applications will start processing on May 10. In assessing whether to choose between the Scholarship Option and Self-Determined Option, we recommend:

- If you are under circumstances that demand ultimate flexibility right now, select Self Determined Option. In selecting Self Determined Option, customers forego pre- or post-maturity attrition as part of asset transfer to FSSP however, they gain immediate access to all funds on their RESP and can make withdrawals in any amount and at any time, subject to Income Tax Act regulations.
- If you have no urgency or immediate need for control over your assets this year, choose **Scholarship Option 3** even if your student will not attend a 4-year program. Scholarship Option 3 will ensure the highest payout of the pre-maturity attrition in the form of the sales charge refunds.



- If the student is uncertain about their plans for the 2021-2022 academic year, **apply to delay maturity**. To apply for delay of maturity please follow the steps of the electronic application process. It will ensure you will stay in the Group Plan and will be eligible for your share of attrition instead of defaulting to the Self-Determined Option which does not provide for any attrition payments.
- If your original maturity date was prior to 2021 and you have not matured your plan yet, you may have accumulated extra income in your plan. In this case, the Self-Determined Option may be a better payout option for you. Please contact our Call Center to speak with one of our Customer Service Representative for a thorough assessment of your plan.

I am a Heritage Group Plan holder who is eligible for an Education Assistance Payment (EAP) this year. What happens next?

You will receive an EAP in 2021 provided you submit your EAP application and Verification of Enrollment. The 2021 EAPs are issued under the Group Plan so the timing and amounts are determined by the Foundation, business as usual. However, no one will lose eligibility of an EAP in 2021 as result of not submitting the EAP application and/or Verification of Enrollment on time or in good order. Please [visit this page](#) for details on Heritage EAP applications and instructions.

What happens to the Heritage Group Plan's assets when transferred to a Knowledge First Family Single Student Plan?

All customer assets including net contributions, grants and income earned on both as well as a proportionate share of attrition in the Heritage Group Plan will be transferred to the Family Single Student Plan on the effective date.

What happens to all of the Self-Directed Option Plan assets when transferred to the Single Student Plan?

All customer assets including net contributions, grants and income earned on both will be transferred to the Family Single Student Plan. Once transferred, Heritage Self-Directed Plan customers will enjoy all of the benefits of the Single Student Plan, the same as Group Plan customers will enjoy.

For more information on the changes that will occur as a result of the transfer, please visit www.heritagevote2021.ca.



If you have more questions about the transfer of the Heritage Group and Self-Determined Plans to a Family Single Student Individual Plan, please contact us at info@heritagevote2021.ca.