

## Registered Disability Savings Plan



Are you a person with a disability, or a family member or a friend of a person with a disability? If so, it is important that you know about the Registered Disability Savings Plan (RDSP). A registered disability savings plan is a savings plan to help people with disabilities, their parents, and others save for the long-term financial security of a person who is eligible for the disability tax credit.

The Registered Disability Savings Plan is a savings plan designed specifically for persons with disabilities in Canada. This plan is leading edge and the first of its type in the world. It will assist approximately 500,000 Canadians who are planning for their long-term security.

The RDSP was implemented by the Federal Government on December 1, 2008. The inception of the plan was the result of many years of advocacy by groups such as the Alberta Committee of Citizens with Disabilities and the Planned Lifetime Advocacy Network, as well as families and supporters.

The Honourable Jim Flaherty, Minister of Finance defended the RDSP concept with government employees in Finance Canada as well as Human Resources and Skills Development Canada. Together, they worked long hours to finally make the concept a reality.

**You do not have to contribute to an RDSP to open an RDSP and take advantage of what it has to offer people with disabilities.** Here are the basic facts:

- For those under 49 and living on a low-income (less than \$24,183), the Federal Government will invest \$1,000 each year for 20 years (\$20,000). To receive the full advantage of the \$20,000 you would have to start by the age of 29. **This is the Canada Disability Savings Bond.**
- People living on income between \$24,183 and \$41,544 can still receive a partial bond.
- For every \$1 put into an RDSP account, the Federal Government will match up to \$3 (if your family income is below \$83,088) to a maximum of \$3,500 in matching grants in one year, and up to \$70,000 over the beneficiary's lifetime. You would have to start by the age of 29 to take full advantage of this matching grant. **This is the Canada Disability Savings Grant.**
- Anyone can contribute to the RDSP, including family and friends with permission from the plan holder (the person with the disability or the guardian).
- RDSPs offer great return on your investment that will allow your money to grow.

Contributions to an RDSP are not tax deductible and can be made until the end of the year in which the beneficiary turns 59. Contributions that are withdrawn are not included in income for the beneficiary when they are paid out of an RDSP. However, the Canada disability savings grant, the Canada disability savings bond, and investment income earned in the plan are included in the beneficiary's income for tax purposes when they are paid out of the RDSP.

For more information on the RDSP and its potential to help persons with disabilities save for the future, go to [www.cra.gc.ca/rpd](http://www.cra.gc.ca/rpd) or contact ACCD to arrange a presentation, [accd@accd.net](mailto:accd@accd.net).

## National Disability Insurance Scheme (NDIS)



Australia is about to launch a National Disability Insurance Scheme. The scheme will start from the beginning of next year and will launch

in five sites across Australia. It has been determined that 73 organizations will receive support through the Government's \$10 million NDIS Practical Design Fund.

Depending on life's chances, any one of us could be living with a permanent disability that reduces our ability to care for ourselves. On average, every 30 minutes someone in Australia is diagnosed with a significant disability. In addition, the services and support that Australians with disabilities receive depends on where they live, what disability they have, and how they attained the disability.

An NDIS will significantly alter the way Australia currently provides disability services. It will recognize that disability is for a lifetime, and so it will take a lifelong approach to providing care and support. This means that assessment will look beyond the present need, and across the person's life. It is conceivable that home modifications may be expensive up front, but if they give a person with a significant disability the opportunity of greater independence, or if they mean that a caregiver can continue to care for their loved one, it's a good investment.

It will nurture and sustain the support of families, carers and friendship groups, the very communities of support that are critical to improving the lives of people with a disability.

A National Disability Insurance Scheme will give all Australians the peace of mind to know that if they have or acquire a disability that leaves them

needing assistance with day to day life, that they will be supported.

For more information on the NDIS, go to [www.ndis.gov.au](http://www.ndis.gov.au).

## An Early Bird Notice: The Education for Life Bursary

In honour of our 25th anniversary in 1998, the Alberta Committee of Citizens with Disabilities created the Education for Life Bursary, an award that helps students with disabilities achieve full participation in society. Each year, the Education for Life Bursary helps post-secondary students manage the cost of their education. Since 1998, ACCD has awarded bursaries to more than 100 students with disabilities, at an amount totaling over \$45,000.

June 30, 2013, is the application deadline for the 2013-2014 school year. Individuals with disabilities seeking to continue their education as post-secondary students are eligible for bursaries of up to \$800. Details and application forms can be found on our website at [www.accd.net](http://www.accd.net), or you can contact the ACCD office at 780-488-9088 in Edmonton or toll free at 1-800-387-2514.

## 2012-2013 Membership

ACCD programs and activities are supported by our fundraising efforts, by private and corporate donations, by core and project funding dollars, and, most importantly, by members like you. If you haven't renewed your membership, please take the time to fill out our membership renewal form. We thank you for your continued support.

*ACCD and ADF wish you a  
Prosperous and Happy New Year!*



*Together, We Hold The Power!*

**Full Participation - Accessibility - Equity**