

ONTARIO SUPPORTS REGISTERED DISABILITY SAVINGS PLANS

McGuinty Government Helps Families Save For Children With Disabilities

NEWS

November 30, 2008

Ontario is making it possible for social assistance recipients to take advantage of Registered Disability Savings Plans (RDSPs).

Like the Registered Education Savings Plan, RDSPs allow family members and loved ones to save money tax free until withdrawal. The program helps people plan for the future needs of children and adults with disabilities.

Changes to Ontario's social assistance rules will make sure that both RDSP assets and withdrawals are fully exempt. This means:

- RDSP contributions do not impact eligibility for social assistance
- People on social assistance can take money out of an RDSP without affecting their social assistance payments.

To further help social assistance recipients with disabilities save for their future, Ontario is also increasing the amount they can receive as a gift or payment from a trust from \$5,000 to \$6,000 a year.

QUOTES

"This is about making it easier for families to save for their children with disabilities," said Minister of Community and Social Services Madeleine Meilleur. "We are making sure that people can put money in an RDSP without it affecting their eligibility for disability support."

"The message from the Ontario government is clear. It trusts families to help their relative with a disability and has opened the door for them to secure the future for their loved one. In twenty years, we'll look back on this as a watershed moment for people with disabilities." said President and Co-Founder of Planned Lifetime Advocacy Network Al Etmanski.

"What will happen when I'm no longer here is a sentiment shared by many families caring for a relative with a disability. The future for their loved ones was almost certain poverty. But with today's welcomed announcement, the Ontario government has cleared the way for families and communities to invest in a new vision for Ontario citizens with disabilities," said Ontario RDSP Working Group Chair Jeff Dobbin.

QUICK FACTS

- Any individual that is eligible for the Disability Tax Credit may establish an RDSP
- British Columbia, Saskatchewan and Newfoundland have also announced that they will fully exempt both RDSP assets and withdrawals.

LEARN MORE

Find out more about the federal [Registered Disability Savings Plans](#).

To establish a RDSP, you must qualify for a [Canada's Disability Tax Credit](#).

See how [employment supports help people on the Ontario Disability Support Program](#).

Learn more about the province's [Accessibility for Ontarians with Disabilities](#).

Kevin Cooke, Minister's Office, 416-325-5219
Chris Tidey, Communications and Marketing
416-325-5760

ontario.ca/community-news
Disponible en français