

Top Ten Ways To Maximize Your RDSP

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We're regularly asked questions like "Should I invest in gold?" or "Should we open an RDSP now or wait until our loved one is 19?" or "What do you think I should do?"

Here's our list of the top ten ways to maximize your RDSP.

ONE

Get started – You can't earn income on government money you haven't received!

TWO

Learn about the RDSP – Visit www.rdspresource.ca and check out our page [Everything you wanted to know about the RDSP](#) or sign up for a free seminar.

THREE

If you don't have your Disability Tax Credit, think of it as an opportunity not a barrier – Your retro DTC claim of \$15,000 or more could jumpstart your plan – check out how the RDSP Resource Centre at www.rdspresource.ca can help you.

FOUR

Apply for the Canada Disability Savings Bond – You could be eligible for up to \$4,000 without making any contributions.

FIVE

Play with the RDSP Calculator – Unless you have more money than you know what to do with you need to be strategic. The RDSP Calculator on www.rdsp.com is a great tool to determine how to maximize your resources.

SIX

Make a contributions – A contribution of \$2,000 to a new RDSP could net you as much as \$6,000 in the Canada Disability Savings Grant

SEVEN

Contribute monthly – You don't notice giving up little bit each month as much as contributing a big chunk at the end of the year.

EIGHT

Let family members (grandparents, aunts and uncles, etc) know how it works – They can contribute too – we all want to maximize the impact of our gifts.

NINE

Talk to a Financial Planner to learn about investing – Maximizing your returns in a long term savings plan is critical (just a couple of % over 20 years can make a huge difference)

TEN

Apply for a contribution – If you are in British Columbia or Newfoundland, apply for a \$150 contribution for your RDSP. Visit www.endowment150.ca or www.nlacl.ca to find out how.



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