



MACKENZIE
Investments

RESP contribution allocation **guide**



Registered Education Savings Plans (RESPs) are accounts that give subscribers an opportunity to save money on a tax-deferred basis on behalf of a beneficiary, to finance their post-secondary education. We would like to provide information, resources, and best practices to help in facilitating the contribution process.

Best practices

- Check contribution room prior to making any contribution
- Check to see if the beneficiary meets the 16/17 rule ([InfoCapsule: CESG Limits - Canada.ca](#))
- Family RESP accounts: Ensure allocation instructions on file are the intended contribution breakdown before making any contributions. The default setup is to divide contributions equally between all beneficiaries
- Contribution allocation changes can be provided verbally by the dealer, advisor, and client by contacting the [Mackenzie Client Relations](#) department for all purchases. The change can be permanent or apply to a one-time contribution only.*
- Reallocation of contributions between beneficiaries will not be allowed once the contribution transaction has settled, except for the errors noted in the correction section.*

Reports that can be requested ^{1,2}

These reports will provide advisors with listings of applicable accounts in which any of the following criteria apply:

- Age 15 beneficiaries who do not meet the 16/17-year-old rule
- Age 17 beneficiaries who have not maximized eligible contributions this year
- Age 31 beneficiaries established in Family Plans
- Beneficiaries residing in British Columbia who have not yet applied for BCTESG and whose deadline to apply is in the current year

Our Client Relations team is here to help, if you have questions or need assistance to correct an administrative error that doesn't accurately reflect the subscriber's instructions, please [contact us](#).

*See corrections section

¹Please note these reports will be provided to advisors at the end of each year through mailing. However, they can also be requested any time by contacting our client relations department for this information.

²Please be advised information provided is only regarding the RESP accounts held at Mackenzie.