

Comparison

with similar products offered by foundations



	My Education+ (iA)	Education savings plans offered by foundations*
Plan type	Family or individual	Group
Beneficiary age at issue	Individual: No age restriction Family: 21 or under	Generally up to 12 to 14 or under
Subscriber	Individual: Any individual, related or not to the beneficiary Family: Subscriber and beneficiary must be related by blood or adoption	Generally any individual, related or not to the beneficiary
Sales charges	None	Sales charges may apply, but are sometimes reimbursed under certain conditions
Contributions	<ul style="list-style-type: none"> — Minimum lump-sum contribution of \$100 — Regular contributions <ul style="list-style-type: none"> — \$25 minimum per contribution — Monthly, weekly, every two weeks, or bi-monthly (1st and 15th of each month) 	Based on the beneficiary's age, the client chooses the contribution frequency and period, which must then be respected

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Investment options	<p>Chosen by client</p> <p>Investment options available:</p> <ul style="list-style-type: none"> — High Interest Savings Account — Daily Interest Fund+ — Managed solutions — Income funds — Canadian & Global diversified funds — Canadian, U.S. & International equity funds — Index Funds (including Indexia Funds) — Specialty funds 	<p>Chosen by foundation</p> <p>Various investment types, such as:</p> <ul style="list-style-type: none"> — Bonds — Guaranteed investment certificates (GICs) — Government securities — Guaranteed mortgage debt — Others
Contribution guarantees	<p>High Interest Savings Account and Daily Interest Fund+: 100% guaranteed</p> <p>Segregated funds: 75% guarantee at maturity and at death</p>	Often 100% guaranteed, less sales charges
Educational assistance payments (EAPs)	<p>Based on education-related expenses</p> <p>Eligibility starting the first session of post-secondary studies upon proof of enrolment</p>	EAP dates are often fixed and set in advance by the foundation
Access to income generated by the plan in the event that the beneficiary does not pursue post-secondary education	<p>Three options:</p> <ul style="list-style-type: none"> — Transfer to RRSP — Withdrawal by subscriber (known as “accumulated income payment” or “AIP”) — Donation to educational institution 	Possible loss of accumulated income if amounts are paid into group account instead of subscriber’s account. Accumulated income may then be paid to an educational institution.
Additional benefits	None	Life and disability insurance available subject to certain conditions
Penalties	Fees sometimes applicable upon withdrawal depending on the sales charge options chosen	<p>Applicable if planned regular contributions fail to go through or are stopped</p> <p>Fees sometimes applicable upon withdrawal</p>

* Information may vary from one foundation to another.

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