

## Modeling an RESP

To create an RESP and link it to an education goal:

1. Go to the **Assets** category – **Registered** tab.
2. Click **Insert**, and then select **Investment Portfolio**. The *Asset Details – Investment Portfolio* dialog box opens.
3. From the *Type* list, select **RESP**.

**Asset Details - Investment Portfolio**

Details | Buys | Sells | Transfers | Future Returns

**General Information**

Name: Investment Portfolio      Ownership: Steven

Type: RRSP (dropdown menu open showing: RRSP, RRSP - spousal, DPSP, RPP - money purchase, RRIF, LIF, LRIF, LIRA/Locked-in RRSP, RESP)

Purchase Date: Dec 31 2004

**Previous Purchase**

If purchased before 2005, enter the following as of Jan 1 2005

Market Value: \$0.00

Adjusted Cost Base: \$0.00

**Base Return Rates**

Interest: 0.0000%      Dividends: 0.0000%      Growth Rate: 8.0000%

Capital Gains: 0.0000%      Standard Deviation: 0.0000%

Frequency: Annual      Reinvest: Reinvest All       Override

**Current Value**

As of Jan 1 2005      Market value is: \$0.00      ACB is: \$0.00      Sale Date: Never

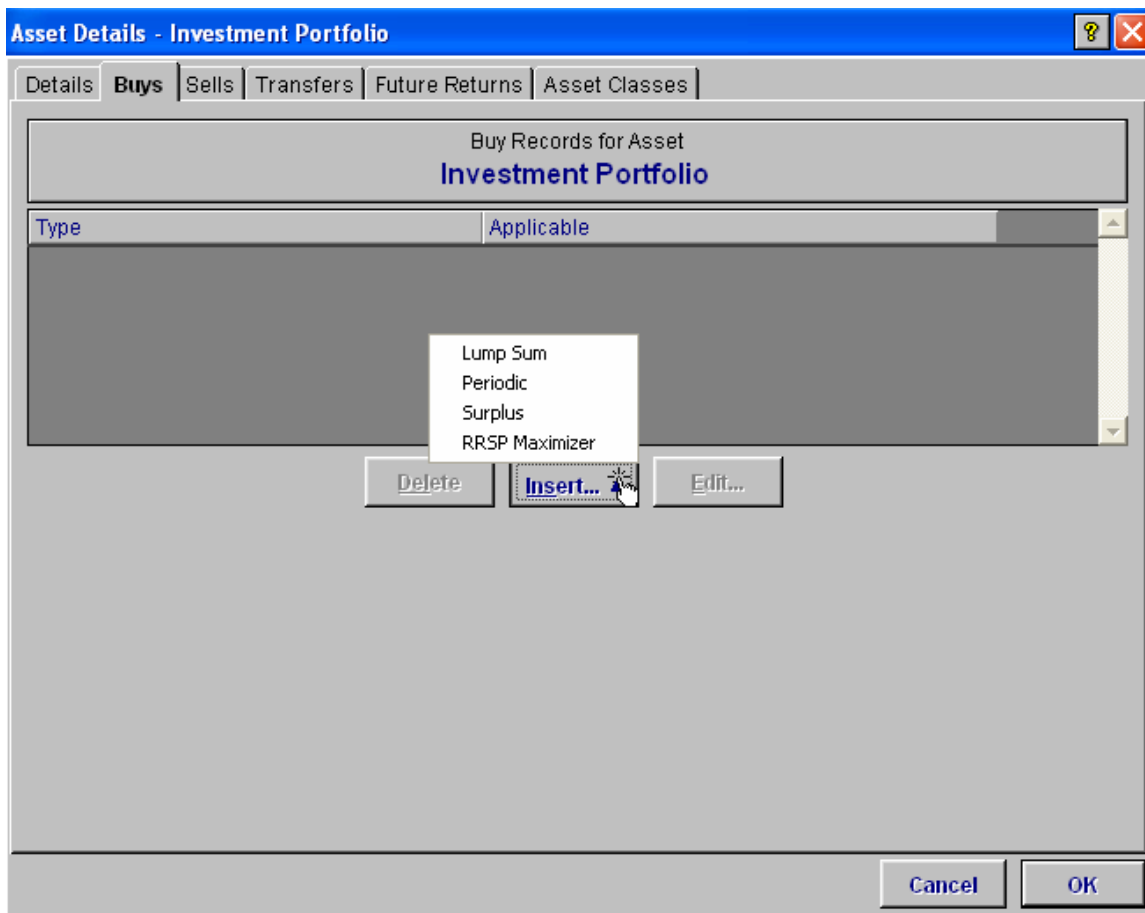
Market Value includes accrued interest

Note: Market Value should include all other accrued income.

RRIF Setup...

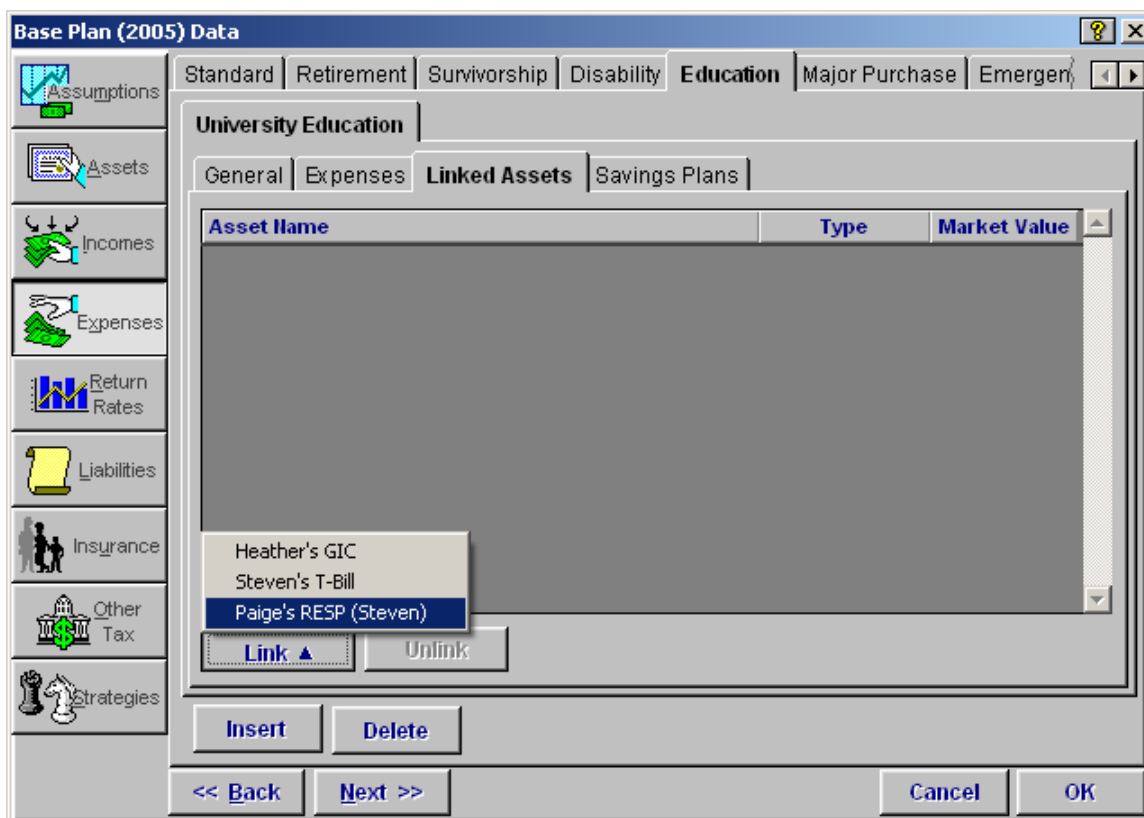
Cancel      OK

4. Go to the **Buys** tab, and then enter the clients' contributions.



5. To set up an education goal, go to the **Expenses** category – **Education** tab, and then click **Insert**. You can use the subtabs to enter education expenses, link assets to the education goal, and create savings plans.
6. When entering the education expenses on the *Expenses* subtab, be sure to select *Tuition Fees*, *Room and Board*, or *Books and Supplies* if you want the Canadian Education Savings Grant (CESG) to apply to your savings.

7. In the *Linked Assets* subtab, click **Link**, and then select the RESP asset.



8. To verify that the CESG is being applied, generate a *Single Asset Details* report.

9. The buy amount will include the clients' buys and the applicable CESG.