Canadian Investments

Name \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_/16 Marks

1. Fill out the following table about RRSP’s vs TFSA’s ( 6 Marks)
2.
3.
4.
5.
6.
7.
8. What do the following acronyms stand for and what are they for: (2 marks)

CPP

OAS

1. Describe how you can calculate how much money you will need to retire.(3 marks)
2. Why does the CESG make RESP’s so attractive?
3. What can a parent do if they don’t maximize their child’s RESP’s.
4. What is the difference between Individual/Family RESP plans and group plans?
5. How will withdrawing an RESP affect your income tax as a student when you with draw for school expenses?
6. What will happen to your RESP account if you close it because you are not going to school.