

6.4 - Government Grants

(1) Under the sub-heading 'Government grants', list the government grants that the investment fund manager will apply for on a beneficiary's behalf. For each government grant program, provide:

- (a) a brief description of the program;
- (b) the maximum amount that may be granted under the program annually and over the duration of an RESP;
- (c) if applicable, the annual contribution amount that would attract the maximum annual government grant; and
- (d) any requirement to repay government grants.

(2) Describe what happens to the government grants received by the investment fund manager on behalf of a beneficiary, including:

- (a) the legal ownership of the money throughout the life span of an investment in the scholarship plan;
- (b) whether the money is pooled with the government grants of other beneficiaries;
- (c) whether the money is invested together with subscriber contributions or separately from contributions; and
- (d) how the money is allocated on distribution to a qualified beneficiary.

(3) State that a subscriber may contact their sales representative or the investment fund manager about the applications that the investment fund manager will make on behalf of the subscriber and disclose where a subscriber can obtain more information about available government grants.

INSTRUCTION

The disclosure provided under section 6.4 must not exceed two pages. The disclosure may be provided in the form of a table.

6.5 - Contribution Limits

(1) Under the sub-heading 'Contribution limits', disclose whether the scholarship plan imposes a cumulative limit for contributions and indicate whether this is exclusive of any government grants.

(2) Disclose whether a subscriber can make contributions annually beyond the amount(s) that would result in the receipt of the maximum annual amount in government grants.

(3) If a subscriber is permitted to make additional contributions as described in subsection (2), disclose that the additional contributions are not eligible to attract further government grants and disclose how the additional contributions are invested.

(4) Disclose the maximum amount that may be contributed to an RESP under the *Income Tax Act* (Canada), and provide a cross-reference to the tax consequences of contributions beyond the limit set by the *Income Tax Act* (Canada) as disclosed under section 11.3 of this Part of this Form.

6.6 - Additional Services

If applicable, under the sub-heading 'Additional services', describe additional services relating to an investment in the scholarship plan that are available to subscribers from the investment fund manager or the principal distributor.

INSTRUCTION

If insurance for contributions is offered for purchase by the principal distributor, provide a brief description of the insurance coverage, including the name of the insurer and whether the insurance is mandatory or optional for the subscriber. Include a cross-reference to the disclosure provided under section 14.5 of Part C of this Form.

6.7 - Fees and Expenses

(1) Under the sub-heading 'Fees and expenses', state the following using the same or substantially similar wording:

There are costs for joining and participating in our plan[s]. You pay some of these fees and expenses directly from your contributions. The plan[s] pay[s] some of the fees and expenses, which are deducted from the [plan's/plans'] earnings. See 'Costs of investing in this plan' in this Detailed Plan Disclosure for a description of the fees and expenses of [each of] our plan[s]. Fees and expenses reduce the plan's returns which reduces the amount available for EAPs.

(2) If the investment fund manager offers more than one type of scholarship plan, state, if applicable, that each scholarship plan offered requires the subscriber to pay different fees and expenses and, if applicable, that the choice of scholarship plan affects the amount of compensation paid to the dealer by a member of the organization of the scholarship plan or a subscriber.

6.8 - Eligible Studies

Under the sub-heading 'Eligible studies', state the following using the same or substantially similar wording:

EAPs will be paid to your beneficiary only if he or she enrolls in eligible studies. For a summary of the educational programs that qualify for EAPs under our plan[s], see 'Summary of eligible studies' in this Detailed Plan Disclosure. *[Insert if applicable -The plans offered under the prospectus each have their own criteria for what post-secondary programs qualify as eligible studies for receiving EAPs. We recommend that you carefully read the 'Specific information about the plan' sections for each plan in this Detailed Plan Disclosure to better understand the differences among the plans.]*

6.9 - Payments from the Scholarship Plan

(1) Under the sub-heading 'Payments from the plan' with the sub-sub-heading 'Return of contributions', state the following using the same or substantially similar wording:

We always return your contributions less fees to you or to your beneficiary. Earnings from the plan will generally go to your beneficiary. If your beneficiary does not qualify to receive the earnings from your plan, you may be eligible to get back some of those earnings as an 'accumulated income payment (AIP)'. See the 'Accumulated income payments' section(s) in this Detailed Plan Disclosure for more information about AIPs.

(2) Under the sub-sub-heading 'Educational assistance payments', state the following using the same or substantially similar wording:

We will pay EAPs to your beneficiary if you meet the terms of your plan, and your beneficiary qualifies for the payments under the plan. The amount of each EAP depends on the type of plan you have, how much you contributed to it, the government grants in your plan and the performance of the plan's investments.

You should be aware that the *Income Tax Act* (Canada) has restrictions on the amount of EAP that can be paid out of an RESP at a time. [See *Instruction*].

INSTRUCTION

For the disclosure under subsection (2), briefly describe the restrictions under the Income Tax Act (Canada) on the amount of EAPs that can be paid at a time.

6.10 - Unclaimed Accounts

- (1) Under the sub-heading 'Unclaimed accounts', briefly describe what an unclaimed account is.
- (2) Describe the steps that the investment fund manager will take to contact the subscriber and the beneficiary with respect to an unclaimed account.
- (3) Describe what will happen to any unclaimed contributions, unclaimed earnings on contributions, government grants and earnings on government grants if the investment fund manager is unable to locate the subscriber or the beneficiary.
- (4) Describe how a subscriber or beneficiary can obtain payments of any unclaimed money.

Item 7 - Scholarship Plans with Same Investment Objectives (Multiple Prospectus)

7.1 - Investment Objectives

- (1) This section applies to a multiple prospectus for scholarship plans that have the same investment objectives, investment strategies and investment restrictions.
- (2) Set out, under the heading 'How we invest your money' with the sub-heading 'Investment objectives', the fundamental investment objectives of the scholarship plans, including any information that describes the fundamental nature of the scholarship plans or the fundamental features of the scholarship plans that distinguish them from other types of scholarship plans.
- (3) Describe the nature of any securityholder or other approval that may be required to change the investment objectives of the scholarship plans.
- (4) Describe any of the material investment strategies to be used to achieve those investment objectives.

(5) If each scholarship plan purports to arrange a guarantee or insurance in order to protect all or some of the principal amount of the investments made by subscribers, include this fact as a fundamental investment objective of the scholarship plans and:

- (a) identify the person or company providing the guarantee or insurance;
- (b) provide the material terms of the guarantee or insurance, including the maturity date of the guarantee or insurance; and
- (c) provide the reasons for which the guarantor or insurer, as applicable, could limit or avoid execution of the guarantee or insurance policy.

INSTRUCTIONS

(1) State the type or types of securities, such as money market instruments, first mortgages and bonds, in which the scholarship plans will be primarily invested under normal market conditions.

(2) If a particular investment strategy is an essential aspect of the scholarship plans, as evidenced by the manner in which the scholarship plans are marketed, disclose this strategy as an investment objective.

Item 8 - Scholarship Plans with Same Investment Strategies (Multiple Prospectus)

8.1 - Investment Strategies

(1) This section applies to a multiple prospectus for scholarship plans that have the same investment objectives, investment strategies and investment restrictions.

(2) Describe under the sub-heading 'Investment strategies' the following:

- (a) the principal investment strategies that the scholarship plans intend to use in achieving the investment objectives; and
- (b) the process by which the scholarship plans' portfolio adviser selects investments for the portfolios of the scholarship plans, including any investment approach, philosophy, practices or techniques used by the portfolio adviser or any particular style of portfolio management that the portfolio adviser intends to follow.

(3) Indicate the types of investments, other than those held by the scholarship plans in accordance with their fundamental investment objectives, which may form part of the portfolio assets of the scholarship plans under normal market conditions.

(4) If the scholarship plans may depart temporarily from their fundamental investment objectives as a result of adverse market, economic, political or other considerations, disclose any temporary defensive tactics the portfolio adviser may use or intends to use in response to such conditions.

INSTRUCTION

Scholarship plans may, in responding to subsection 8.1(2), provide a discussion of the general investment approach or philosophy followed by the portfolio adviser of the scholarship plan.

Item 9 - Scholarship Plans with Same Investment Restrictions (Multiple Prospectus)**9.1 - Investment Restrictions**

- (1) This section applies to a multiple prospectus for scholarship plans that have the same investment objectives, investment strategies and investment restrictions.
- (2) Under the sub-heading 'Investment restrictions', describe any restrictions on investments adopted by the scholarship plans, beyond what is required under securities legislation.
- (3) If the scholarship plans have received the approval of the securities regulatory authorities to vary any of the investment restrictions and practices contained in securities legislation, provide details of the permitted variations.
- (4) Describe the nature of any securityholder or other approval that may be required in order to change the investment restrictions of the scholarship plans.

Item 10 - Risks of Investing in a Scholarship Plan**10.1 - Risks of Investing in a Scholarship Plan**

- (1) Under the heading 'Risks of investing in a scholarship plan', include an introduction using the following wording or wording that is substantially similar:

If you or your beneficiary does not meet the terms of your contract, it could result in a loss and your beneficiary could lose some or all of their EAPs. Please read the description of the plan-specific risks under 'Risks of investing in this plan' in this Detailed Plan Disclosure.

- (2) Under the sub-heading 'Investment risks', include an introduction using the following wording or wording that is substantially similar:

The prices of the investments held by the scholarship plan[s] can go up or down. [*State, as applicable* - [Refer to 'Risks of investing in this plan' in this Detailed Plan Disclosure for a description of/Below are [some of]] the risks that can cause the value of the scholarship plan [s/s'] investments to change, which will affect the amount of EAPs available to beneficiaries.] Unlike bank accounts or guaranteed investment certificates, your investment in a scholarship plan is not covered by the Canada Deposit Insurance Corporation or any other government deposit insurer.

- (3) For a multiple prospectus, list and describe the investment risks applicable to each of the scholarship plans offered under the prospectus.
- (4) For a multiple prospectus that contains the disclosure required by section 7.1 of this Part of the Form, if, at any time during the 12-month period immediately preceding the date of the prospectus, more than 10% of the net assets of a scholarship plan were invested in the securities of an issuer other than a government security, disclose:
 - (a) the name of the issuer and the securities;
 - (b) the highest percentage of the net assets of the scholarship plan that securities of that issuer represented during the 12-month period; and

(c) the risks associated with the investments, including the possible or actual effect on the liquidity and diversification of the scholarship plan.

INSTRUCTIONS

- (1) *Each risk factor listed must be described under a separate sub-sub-heading.*
- (2) *Describe the risks in the order of the most serious to the least serious.*
- (3) *Do not de-emphasize a risk factor by including excessive caveats or conditions.*
- (4) *Include a discussion of general market, political, market sector, liquidity, interest rate, foreign currency, diversification and credit risks that apply to the portfolio of the scholarship plan, as appropriate.*
- (5) *The term 'government security' has the same meaning as in National Instrument 81-102 Mutual Funds.*

Item 11 - Income Tax Considerations

11.1 - Status of the Scholarship Plan

Under the heading 'How taxes affect your plan', briefly describe the status of the scholarship plan for income tax purposes.

11.2 - Taxation of the Scholarship Plan

Under the sub-heading 'How the plan is taxed', state in general terms the basis upon which the income and capital received by the scholarship plan are taxed.

11.3 - Taxation of the Subscriber

(1) Under the sub-heading 'How you are taxed', state in general terms how the subscriber will be taxed. State in general terms, as applicable to the scholarship plan(s) offered under the prospectus, using sub-sub-headings, the income tax consequences of:

- (a) a return of contributions at the maturity date;
- (b) a withdrawal of contributions before the maturity date;
- (c) a refund of sales charges or other fees;
- (d) any other distributions to the subscriber in the form of income, capital or otherwise;
- (e) a cancellation of units prior to the maturity date;
- (f) a purchase of additional units;
- (g) a transfer between scholarship plans;
- (h) an additional contribution made to address backdating of a plan;

- (i) an additional contribution made to cure defaults under the scholarship plan; and
 - (j) a contribution beyond the limit set by the *Income Tax Act* (Canada).
- (2) Under the sub-sub-heading 'If you receive an Accumulated income payment (AIP)':
- (a) state the tax consequences of receiving an AIP;
 - (b) describe how an AIP may be transferred to a registered retirement savings plan; and
 - (c) describe the tax consequences of a transfer of an AIP to a registered retirement savings plan.

11.4 - Taxation of the Beneficiary

Under the sub-heading 'How your beneficiary is taxed', state in general terms the income tax consequences to a beneficiary of a payment made to the beneficiary under the scholarship plan, including, as applicable, an EAP, a discretionary payment and a fee refund.

Item 12 - Organization and Management Details of the Scholarship Plan

12.1 - Organization and Management Details

- (1) Provide in a diagram or table, under the heading 'Who is involved in running the plan[s]', information about the entities involved in operating the scholarship plan, including the investment fund manager, foundation, trustee, portfolio adviser, principal distributor, independent review committee, custodian, registrar and auditor of the scholarship plan.
- (2) For each entity listed in the diagram or table, briefly describe the services provided by that entity, and the relationship of that entity to the investment fund manager. Include a description of how each of the following aspects of the operations of the scholarship plan is administered and who administers those functions:
- (a) the management and administration of the scholarship plan, including valuation services, fund accounting and securityholder records, other than the management of the portfolio assets;
 - (b) the management of the portfolio assets, including the provision of investment analysis or investment recommendations and the making of investment decisions;
 - (c) the purchase and sale of portfolio assets by the scholarship plan and the making of brokerage arrangements relating to the portfolio assets;
 - (d) the distribution of the securities of the scholarship plan;
 - (e) if the scholarship plan is a trust, the trusteeship of the scholarship plan;
 - (f) if the scholarship plan is a corporation, the oversight of the affairs of the scholarship plan by the directors of the corporation;
 - (g) the custodianship of the assets of the scholarship plan;

(h) the oversight of the investment fund manager of the scholarship plan by the independent review committee;

(i) the oversight of the scholarship plan by any other body.

(3) For each entity listed in the diagram or table, other than the investment fund manager, provide, if applicable, the municipality and the province or country where it principally provides its services to the scholarship plan. Provide the complete municipal address for the investment fund manager of the scholarship plan.

INSTRUCTION

The 'foundation' refers to the not-for-profit entity that is the sponsor of the scholarship plan.

Item 13 - Statement of Rights

13.1 - Statement of Rights

Under the heading 'Your rights as an investor', state the following using the same or substantially similar wording:

You have the right to withdraw from an agreement to buy scholarship plan securities and get back all of your money (including any fees or expenses paid), within 60 days of signing the agreement. If the plan is cancelled after 60 days, you will only get back your contributions, less fees and expenses.

Any government grants you've received will be returned to the government.

In several provinces and territories, securities legislation also gives you the right to withdraw from a purchase and get back all of your money, or to claim damages, if the prospectus and any amendment contain a misrepresentation or are not delivered to you. You must act within the time limit set by the securities legislation in your province *[insert if the scholarship plan(s) is/are distributed in one or more territories of Canada - or territory]*.

You can find out more about these rights by referring to the securities legislation of your province *[insert if the scholarship plan(s) is/are distributed in one or more territories of Canada - or territory]* or by consulting a lawyer.

Item 14 - Other Material Information

14.1 - Other Material Information

(1) Under the heading 'Other important information', state any other material facts relating to the securities being offered that are not disclosed under any other item in this Form and are necessary for the prospectus to contain full, true and plain disclosure of all material facts about the securities to be distributed.

(2) Provide any specific disclosure required to be disclosed in a prospectus under securities legislation that is not otherwise required to be disclosed by this Form.

(3) Subsection (2) does not apply to requirements of securities legislation that are form requirements for a prospectus.

INSTRUCTIONS

- (1) *Sub-headings that are not mandated by this Form may be used in this Item.*
- (2) *For a single prospectus, provide this disclosure either under this Item or under Item 23 of Part C of this Form, whichever is more appropriate.*
- (3) *For a multiple prospectus, provide this disclosure under this Item if the disclosure pertains to all of the scholarship plans described in the document. If the disclosure does not pertain to all of the scholarship plans, provide the disclosure under Item 23 of Part C of this Form.*

Item 15 - Back Cover**15.1 - Back Cover**

- (1) State on the back cover of the Detailed Plan Disclosure the name of the scholarship plan(s) offered under the prospectus, and the name, address and telephone number of the investment fund manager of the scholarship plan(s).
- (2) State the following using the same or substantially similar wording:

You can find additional information about the plan[s] in the following documents:

- the plan's most recently filed annual financial statements;
- any interim financial reports filed after the annual financial statements; and
- the most recently filed annual management report of fund performance.

These documents are incorporated by reference into this prospectus. That means they legally form part of this document just as if they were printed as part of this document.

You can get a copy of these documents at no cost by calling us at [insert the toll-free telephone number or telephone number where collect calls are accepted] or by contacting us at [insert the scholarship plan's e-mail address].

[Insert if applicable - You'll also find these documents on our website at [insert the scholarship plan's website address]].

These documents and other information about the plan[s] are also available at www.sedar.com.

Part C - Detailed Plan Disclosure - Plan-Specific Information**Item 1 - General**

The Items in this Part apply to each type of scholarship plan unless otherwise stated.

Item 2 - Introductory Disclosure**2.1 - For a Single Prospectus**

Include at the top of the first page of the Part C section of the prospectus the heading 'Specific information about the [*insert the name of the scholarship plan*]'.

2.2 - For a Multiple Prospectus

Include:

- (a) at the top of the first page of the first Part C section of the prospectus, the heading 'Specific information about our plans'; and
- (b) at the top of each page of a Part C section of the prospectus, a heading consisting of the name of the scholarship plan described on that page.

Item 3 - Plan Description**3.1 - Plan Description**

Under the heading 'Type of plan', disclose in the form of a table:

- (a) the type of scholarship plan; and
- (b) the date on which the scholarship plan was started.

INSTRUCTION

In disclosing the date on which the scholarship plan was started, use the date on which the securities of the scholarship plan first became available for offer to the public, which will be on or about the date of the issuance of the first receipt for a prospectus of the scholarship plan.

Item 4 - Eligibility and Suitability**4.1 - Eligibility and Suitability**

(1) Under the heading 'Who this plan is for', list the eligibility requirements for enrolment in the scholarship plan.

(2) Provide a brief statement of the suitability of the scholarship plan for particular investors, describing the characteristics of the subscriber and beneficiary for whom the scholarship plan may be an appropriate investment and for whom it may not be an appropriate investment.

INSTRUCTION

The disclosure provided under subsection 4.1(2) must be consistent with the disclosure provided under Item 4 of Part A of this Form. Discuss whether the scholarship plan is particularly suitable for certain types of investors. Conversely, if the scholarship plan is particularly unsuitable for certain types of investors, emphasize this aspect of the plan and disclose the types of investors who should not invest in the scholarship plan, on both a short- and long-term basis.

Item 5 - Beneficiary Group**5.1 - Beneficiary Group**

- (1) This Item applies to a group scholarship plan.
- (2) Under the sub-heading 'Your beneficiary group', describe:
- (a) what a beneficiary group is and the significance of belonging to a beneficiary group; and
 - (b) how the maturity date and year of eligibility are determined and the significance of the dates.
- (3) Include the table below, introduced using the following wording or wording that is substantially similar:

The table below can help you determine your beneficiary group. In general, the beneficiary group is determined by the age of the beneficiary when you sign your contract.

Age of beneficiary when the plan is purchased	Beneficiary group
[Insert age of oldest beneficiary eligible to join the group scholarship plan] years old	[Insert year of eligibility for oldest beneficiary]
[Insert age corresponding to next year of eligibility in descending order] years old	[Insert year of eligibility for next oldest beneficiary]
⋮	
0 years old	[Insert year of eligibility for youngest beneficiary]

INSTRUCTIONS

- (1) In responding to subsection 5.1(2), provide disclosure regarding the sharing of earnings on contributions based on the number of beneficiaries in a beneficiary group, including the sharing of earnings on contributions where there is pre-maturity and post-maturity attrition.
- (2) The table required under subsection 5.1(3) is used to demonstrate how the year of eligibility relates to the age of the beneficiary on the application date. The disclosure in the column of this table titled 'Age of beneficiary when the scholarship plan is purchased' must present the ages of the beneficiaries for whom subscribers may purchase a group scholarship plan, starting from the oldest to the youngest. For example, if a beneficiary cannot join the group scholarship plan after age 12, then that must be the age disclosed in the top row of that column. The ages disclosed in the subsequent row must follow in descending order.

(3) For the column titled 'Beneficiary Group' in the table required under subsection 5.1(3), the 'year of eligibility' disclosed in each row must be based on the year of eligibility that would typically correspond to a beneficiary of the age described in adjacent column of that table titled 'Typical age of beneficiary when the scholarship plan is purchased' as of the date of the prospectus. For example, if the age of the beneficiary listed in the table is 12, the disclosure under 'Beneficiary Group' must show the typical year of eligibility for a 12 year old beneficiary joining the scholarship plan as of the date of the prospectus.

Item 6 - Eligible Studies

6.1 - Summary of Eligible Studies

Under the heading 'Summary of eligible studies', state the following using the same or substantially similar wording:

The following is a description of the post-secondary programs that are eligible studies and qualify for EAPs under the [insert name of the scholarship plan].

Contact us or your sales representative to find out if the educational programs your beneficiary is interested in are eligible studies. We can provide you with a current list of qualifying institutions and programs on request. This list is also available on the plan's website.

For more information about receiving EAPs, see 'Educational assistance payments' on page [insert page reference to the disclosure provided under section 19.2 of Part C of this Form] of this Detailed Plan Disclosure.

6.2 - Description of Eligible Programs

Under the sub-heading 'What's eligible', briefly describe the types of programs that qualify for EAPs under the scholarship plan.

6.3 - Description of Ineligible Programs

(1) Under the sub-heading 'What's not eligible', briefly describe the types of programs that do not qualify for EAPs under the scholarship plan.

(2) If any post-secondary program that would qualify for an EAP under the *Income Tax Act* (Canada) would be considered eligible studies under the scholarship plan, state this fact. If there are differences between the types of programs eligible for payment of an EAP under the *Income Tax Act* (Canada) and programs recognized as eligible studies under the scholarship plan, state this fact and describe how the scholarship plan's requirements are different than the *Income Tax Act* (Canada) requirements.

(3) State, if applicable, that beneficiaries who do not enrol in eligible studies under the requirements of the scholarship plan will also not receive payments of government grants.

(4) If the scholarship plan does not recognize all of the same post-secondary programs that would qualify for an EAP under the *Income Tax Act* (Canada), then state the following using the same or substantially similar wording:

If you are interested in a post-secondary program that doesn't qualify for EAPs under the [insert the name of the scholarship plan] but would qualify for an EAP under the *Income Tax Act* (Canada), you should consider another type of plan. [Insert if applicable - For example, in our [insert, as applicable the name of the scholarship plan(s)], any post-secondary program that would qualify for an EAP under the *Income Tax Act* (Canada) is considered eligible studies for receiving an EAP under the plan.]

INSTRUCTIONS

(1) The list of institutions and programs that are 'eligible studies' under the scholarship plan and are referred to in section 6.1 must be provided in a format that facilitates comprehension by the investor. The list must also be available on the plan's website in a location that does not have restricted access, i.e., it does not require a password or login account.

(2) The disclosure required by sections 6.2 and 6.3 may be provided in the form of a table to assist readability.

(3) Describe the programs required to be disclosed under sections 6.2 and 6.3 based on characteristics such as the type of educational institutions offering the programs, the duration of the programs and the location of the educational institutions.

Item 7 - Investment Objectives

7.1 - Investment Objectives

(1) This section does not apply to a scholarship plan that is required to provide the disclosure under section 7.1 of Part B of this Form.

(2) Under the heading 'How we invest your money' with the sub-heading 'Investment objectives', state the fundamental investment objectives of the scholarship plan, including any information that describes the fundamental nature of the scholarship plan or the fundamental features of the scholarship plan that distinguish it from other types of scholarship plans.

(3) Describe the nature of any securityholder or other approval that may be required to change the investment objectives of the scholarship plan.

(4) Describe any of the material investment strategies to be used to achieve the scholarship plan's investment objectives.

(5) If the scholarship plan purports to arrange a guarantee or insurance in order to protect all or some of the principal amount of the investments made by subscribers, include this fact as a fundamental investment objective of the scholarship plan and:

- (a) identify the person or company providing the guarantee or insurance;
- (b) provide the material terms of the guarantee or insurance, including the maturity date of the guarantee or insurance; and
- (c) provide the reasons for which the guarantor or insurer could limit or avoid execution of the guarantee or insurance policy.

INSTRUCTION

In providing the disclosure required by this Item, follow the Instructions that apply to section 7.1 of Part B of this Form.

Item 8 - Investment Strategies**8.1 - Investment Strategies**

(1) This section does not apply to a scholarship plan that is required to provide the disclosure under section 8.1 of Part B of this Form.

(2) Describe under the sub-heading 'Investment strategies' the following:

(a) the principal investment strategies that the scholarship plan intends to use in achieving its investment objectives; and

(b) the process by which the scholarship plan's portfolio adviser selects investments for the scholarship plan's portfolio, including any investment approach, philosophy, practices or techniques used by the portfolio adviser or any particular style of portfolio management that the portfolio adviser intends to follow.

(3) Indicate the types of investments, other than those held by the scholarship plan in accordance with its fundamental investment objectives, which may form part of the scholarship plan's portfolio assets under normal market conditions.

(4) If the scholarship plan may depart temporarily from its fundamental investment objectives as a result of adverse market, economic, political or other considerations, disclose any temporary defensive tactics the scholarship plan's portfolio adviser may use or intends to use in response to such conditions.

INSTRUCTION

A scholarship plan may, in responding to subsection 8.1(2), provide a discussion of the general investment approach or philosophy followed by the portfolio adviser of the scholarship plan.

Item 9 - Investment Restrictions**9.1 - Investment Restrictions**

(1) This section does not apply to a scholarship plan that is required to provide the disclosure specified under section 9.1 of Part B of this Form.

(2) Under the sub-heading 'Investment restrictions', describe any restrictions on investments adopted by the scholarship plan, beyond what is required under securities legislation.

(3) If the scholarship plan has received the approval of the securities regulatory authorities to vary any of the investment restrictions and practices contained in securities legislation, provide details of the permitted variations.

(4) Describe the nature of any securityholder or other approval that may be required in order to change the investment restrictions of the scholarship plan.

Item 10 - Plan-Specific Risks**10.1 - Plan Risks**

(1) Under the heading 'Risks of investing in this plan' with the sub-heading 'Plan risks', include an introduction using the following wording or wording that is substantially similar:

You sign a contract when you open a plan with us. Read the terms of the contract carefully and make sure you understand the contract before you sign. If you or your beneficiary does not meet the terms of your contract, it could result in a loss and your beneficiary could lose some or all of his or her EAPs.

Keep in mind that payments from the plan are not guaranteed. We cannot tell you in advance if your beneficiary will qualify to receive any EAPs from the plan or how much your beneficiary will receive. We do not guarantee the amount of any payments or that the payments will cover the full cost of your beneficiary's post-secondary education.

In addition to the investment risks described under 'Investment risks' on page(s) *[insert a page reference to the investment risks disclosed under section 10.1(3) of Part B of this Form or section 10.2 of this Part of the Form, as applicable]* of the prospectus, the following is a description of the risks of participating in this plan.

(2) List and describe any material risks associated with an investment in the scholarship plan, other than the investment risks associated with the portfolio held by the scholarship plan that are disclosed under section 10.1 of Part B of this Form or section 10.2 of this Part, including, as applicable to the scholarship plan:

- (a) the risk of a change in attrition rates affecting the amount of EAPs available to beneficiaries;
- (b) the risk of a decision not to provide a discretionary payment affecting the amount of money available to beneficiaries who enrol in eligible studies;
- (c) the risk that the current sources of funding for discretionary payments may not be available at plan maturity;
- (d) if there is no guarantee for any refunds of sales charges or other fees, the risk that the current sources of funding for the refunds may not be available at or after the maturity date of the subscriber's scholarship plan; and
- (e) if the scholarship plan has more than one class or series of securities, the risk that the investment performance, expenses or liabilities of one class or series may affect the value of the securities of another class or series.

INSTRUCTION

In responding to section 10.2, follow Instructions (1) - (3) to section 10.1 of Part B of this Form.

10.2 - Investment Risks

(1) Subsections (2) to (5) do not apply to a scholarship plan that is required to provide the disclosure under section 7.1 of Part B of this Form.

(2) Under the heading 'Risks of investing in this plan' with the sub-heading 'Investment risks', include an introduction using the following wording or wording that is substantially similar:

The prices of the investments held by the scholarship plan can go up or down. Below are the risks that can cause the value of the plan's investments to change, which will affect the amount of EAPs available to beneficiaries.

(3) List and describe the investment risks applicable to the scholarship plan, other than those risks previously discussed under subsection 10.1(3) of Part B of this Form.

(4) Include specific cross-references to the risks described in response to subsection 10.1(3) of Part B of this Form that are applicable to the scholarship plan.

(5) If, at any time during the 12-month period immediately preceding the date of the prospectus, more than 10% of the net assets of a scholarship plan were invested in the securities of an issuer other than a government security, disclose:

(a) the name of the issuer and the securities;

(b) the maximum percentage of the net assets of the scholarship plan that securities of that issuer represented during the 12-month period; and

(c) the risks associated with the investment in the securities, including the possible or actual effect on the liquidity and diversification of the scholarship plan.

(6) If the scholarship plan is required to provide the disclosure under section 7.1 of Part B of this Form, under the heading 'Risks of investing in this plan' with the sub-heading 'Investment risks', state the following using the same or substantially similar wording:

The prices of the investments held by the scholarship plan can go up or down. You can find a list of risks that can cause the value of the plan's investments to change under 'Investment risks' on page [insert page reference to the risks disclosed under section 10.1(3) of Part B of this Form].

INSTRUCTION

In providing disclosure under this section, follow the Instructions to section 10.1 of Part B of this Form.

Item 11 - Annual Returns

11.1 - Annual Returns

Under the heading 'How the plan has performed', provide, in the form of the following table, the annual return of the scholarship plan for each of the past five years (or for a scholarship plan that has existed for less than five years, for each year the scholarship plan has been in existence) as disclosed in the most recently filed annual management report of fund performance of the scholarship plan, introduced using the following wording or wording that is substantially similar:

The table below shows how the investments in *[insert name of the scholarship plan]* performed in each of the past five financial years ending on *[insert date of end of financial year for the scholarship plan]*. Returns are after expenses have been deducted. These expenses reduce the returns you get on your investment.

It's important to note that this doesn't tell you how the plan's investments will perform in the future.

	<i>[Insert most recently completed Financial Year]</i>	<i>[Insert most recently completed Financial Year minus 1]</i>	<i>[Insert most recently completed Financial Year minus 2]</i>	<i>[Insert most recently completed Financial Year minus 3]</i>	<i>[Insert most recently completed Financial Year minus 4]</i>
Annual Return	<i>[Specify annual return]%</i>	<i>[Specify annual return]%</i>	<i>[Specify annual return]%</i>	<i>[Specify annual return]%</i>	<i>[Specify annual return]%</i>

Item 12 - Contributions

12.1 - Making Contributions

- (1) Under the heading 'Making contributions', state the minimum investment in the scholarship plan permitted under the prospectus and the maximum length of time a subscriber can make contributions under the plan.
- (2) If the scholarship plan uses units, under the sub-heading 'What is a unit?', describe the unit and state why the scholarship plan uses units. State if the value of a unit is based only on the value of the portfolio assets held by the scholarship plan and, if not, state what other factors the value of a unit is based on.
- (3) Under the sub-heading 'Your contribution options', describe all available contribution options.
- (4) If the scholarship plan requires subscribers to make contributions to the plan in accordance with a contribution schedule, under the sub-heading 'Contribution schedule', include an introduction to the contribution schedule using the following wording or wording that is substantially similar:

The contribution schedule below shows how much you have to contribute to buy a unit. The price you pay depends on your beneficiary group and whether you pay for your units all at once or make periodic contributions to pay for your units. *[For a group scholarship plan, state - The prices are calculated so that the contributions of each subscriber for a beneficiary group will generate the same earnings per unit.]*

Certain fees and expenses are deducted from your contributions. For more information, please see 'Fees you pay' on page *[insert page reference to the disclosure provided under section 14.2 of Part C of this Form]*.

The contribution schedule was prepared by *[indicate name of entity/entities that prepared the contribution schedule]* in *[specify year the contribution schedule was prepared]*.

(5) Include the contribution schedule of the scholarship plan in the form of the following table, together with the following examples to explain how to use the contribution schedule to determine the contributions required to pay for each unit. Introduce the table using the following wording or wording that is substantially similar with the title 'How to use this table' in bold type:

How to use this table:

For example, let's assume your beneficiary is a newborn. If you want to make monthly contributions until maturity, it will cost \$[insert amount payable monthly for this option] each month for each unit you buy. You would have to make [insert total number of payments for this option] contributions over the life of your plan, for a total investment of \$[insert total amount payable for this option].

If your child is five years old and you want to make annual contributions until maturity, it will cost \$[insert amount payable annually for this option] each year for each unit you buy. You would have to make [insert total number of payments for this option] contributions over the life of your plan, for a total investment of \$[insert total amount payable for this option].

Contribution schedule				
Contribution options [See Instruction (2)]	[Insert youngest beneficiary by age] [See Instruction (3)]	[Insert next youngest beneficiary by age]	...	[Insert oldest beneficiary by age]
Monthly contribution Contribution amount Total number of contributions Total amount of contributions	[See Instruction (4)]			
Annual contribution Contribution amount Total number of contributions Total amount of contributions				
• • •				
Lump sum contribution Contribution amount				

(6) State the assumptions on which the contribution schedule is based and confirm that the assumptions are still reflective of current conditions and circumstances.

INSTRUCTIONS

- (1) The contribution schedule must outline all available contribution options, including the lump sum contribution option.*
- (2) List the contribution options in the order based on the total number of contributions, from the largest number of contributions to the smallest number of contributions. For example, if the scholarship plan permits monthly, annual and lump sum contributions, list the contribution options in that order.*
- (3) The contribution schedule must be presented in the order based on the age of the beneficiaries, from the youngest to oldest.*
- (4) For each contribution option, set out the amount of each contribution, the total number of contributions, and the total amount payable for one unit.*
- (5) If the scholarship plan permits a subscriber to date their plan as at a date that is earlier than the application date, disclose the conditions or requirements that must be met to backdate a plan, including the maximum number of months that a plan may be backdated and the basis of calculation of any amount(s) payable by the subscriber in addition to the contributions required under the contribution schedule. Include a cross-reference to the disclosure provided under paragraph 11.3(1)(h) of Part B of this Form.*
- (6) The contribution amounts in the contribution schedule must not include fees for insurance.*

12.2 - Missing Contributions

- (1) Under the sub-heading 'If you have difficulty making contributions', state the following using the same or substantially similar wording:

If you miss one or more contributions, you may be in default of your plan. To stay in the plan, you'll have to make up the contributions you missed. [State if applicable - You'll also have to make up what the contributions would have earned if you had made them on time]. This can be costly.

For information about the steps you have to take to stay in the plan after missing contributions, see 'Default, withdrawal or cancellation' on page [insert page reference to the disclosure provided under Item 17 of Part C of this Form].

- (2) Under the sub-sub-heading 'Your options', describe the options available to subscribers having difficulty making contributions, including reducing the amount of contributions, suspending contributions, transferring to another RESP and cancelling their scholarship plan.
- (3) Describe any restrictions on the availability of the options referred to in subsection (2).
- (4) For each option set out under subsection (2), disclose the fee payable for the option and the losses that may be incurred by the subscriber as a result of the option.
- (5) Describe what will happen if a subscriber has difficulty making contributions and does not select any of the options set out under subsection (2).

INSTRUCTIONS

- (1) A scholarship plan that does not require subscribers to make regular contributions to keep their plan in good standing must modify the disclosure under subsection 12.2(1) accordingly.
- (2) If the cost of putting a plan in good standing after a voluntary suspension of the plan includes the payment of an amount equal to the interest that would have been earned on the missing contributions, disclose the current interest rate used as an annualized rate of interest and disclose how the interest is calculated.
- (3) In disclosing any losses that may be incurred by a subscriber under subsection (4), state whether the subscriber may incur any loss of earnings, government grants, grant contribution room, amounts paid for sales charges and fees or loss of any other amount.
- (4) If the disclosure for an option required by subsections (3) and (4) is provided elsewhere in Part C of the prospectus, a cross-reference to the disclosure for the option may be provided in response to subsections (3) and (4). For example, if transferring to another scholarship plan managed by the investment fund manager is an option available to the subscriber, a scholarship plan may refer investors to details of this type of transfer by providing a cross-reference to the disclosure provided under section 16.1 of Part C of this Form.

Item 13 - Withdrawing Contributions**13.1 - Withdrawing Contributions**

- (1) Under the heading 'Withdrawing your contributions', describe a subscriber's entitlement to a return of contributions made, less fees, at any time before the maturity date of their scholarship plan.
- (2) Describe the steps a subscriber must take to withdraw some or all of their contributions before the maturity date of their scholarship plan.
- (3) Disclose the fee for a withdrawal from their scholarship plan and describe the losses that may be incurred by a subscriber upon a withdrawal.
- (4) Disclose whether a subscriber's plan will be cancelled if the subscriber withdraws all the contributions made to their plan. If so, provide a cross-reference to the disclosure provided under section 17.3 of Part C of this Form.

INSTRUCTION

In describing any losses that may be incurred by a subscriber under subsection (3), disclose whether the subscriber may incur any loss of earnings, government grants, grant contribution room, amounts paid for sales charges and fees or loss of any other amount.

Item 14 - Fees and Expenses**14.1 - Costs of Investing in the Scholarship Plan**

Under the heading 'Costs of investing in this plan', state the following using the same or substantially similar wording:

There are costs for joining and participating in the *[insert name of scholarship plan]*. The following tables list the fees and expenses of this plan. You pay some of these fees and expenses directly from your contributions. The plan pays some of the fees and expenses, which are deducted from the plan's earnings.

14.2 - Fees Payable by Subscriber from Contributions

(1) Under the sub-heading 'Fees you pay', provide a list of the fees and expenses that are deducted from contributions and that are not required to be provided in the table under section 14.4 of Part C of this Form in the form of the following table. Introduce the table using the following wording:

These fees are deducted from your contributions. They reduce the amount that gets invested in your plan, which will reduce the amount available for EAPs.

Fee	What you pay	What the fee is for	Who the fee is paid to
Sales charge	<i>[Specify amount]</i>	<i>[Specify the purpose]</i>	<i>[Insert name of entity]</i>
Account Maintenance Fee	<i>[Specify amount]</i>	<i>[Specify the purpose]</i>	<i>[Insert name of entity]</i>
<i>[Specify other fees and expenses]</i>	<i>[Specify amount]</i>	<i>[Specify the purpose]</i>	<i>[Insert name of entity]</i>

(2) If the sales charge listed in the table required by subsection (1) is deducted from contributions at a higher rate in the early period of participating in the scholarship plan, add a sidebar under the sub-heading 'Fees you pay', using the margin of the page and state the following using the same or substantially similar wording with the title of the sidebar in bold type:

Paying off the sales charges

For example, assume that you buy one unit of the *[Insert name of scholarship plan]* on behalf of newborn child, and you commit to making monthly contributions until the maturity date to pay for that unit. *[All/[specify lower percentage, if applicable]]* of your first *[insert number of contributions]* contributions go toward the sales charge until *[half/[specify other percentage if applicable]]* of the sales charge is paid off. *[State, as applicable - [Half/[specify other percentage if applicable]]* of your next *[insert number of contributions]* contributions go toward the sales charge until it's fully paid off.] Altogether, it will take you *[insert number of months]* months to pay off the sales charge. During this time, *[insert percentage]* of your contributions will be used to pay the sales charge and *[insert percentage]* of your contributions will be invested in your plan.

(3) State whether any of the fees listed in the table in subsection (1) may be increased without subscriber approval.

INSTRUCTIONS

- (1) In the table required under subsection 14.2(1), list the fees payable by subscribers' contributions. Each fee must be listed on a separate row in the table.
- (2) In the table required under subsection 14.2(1) in the column titled 'What you pay' state the amount of each fee. The amount of each fee must be disclosed based on how the fee is calculated. For example, if a particular fee is calculated as a fixed dollar amount per unit, or a fixed amount per year, it must be stated as such. Similarly, if a fee is calculated as a percentage of plan assets, that percentage must be stated. A statement or note that a fee is subject to applicable taxes, such as goods and services taxes or harmonized sales taxes, is permitted, if applicable.
- (3) For a group scholarship plan or other type of scholarship plan that normally calculates the sales charge payable as a fixed dollar amount linked to the amount of contribution by a subscriber (i.e. \$x.xx per unit), in addition to stating the fixed amount of sales charge per unit as required under Instruction (2), the disclosure of the amount of sales charge in the table required under subsection 14.2(1) in the column titled 'What you pay' must also be expressed as a percentage of the cost of a unit of the scholarship plan. If the total cost of a unit of the scholarship plan varies depending on the contribution option or frequency selected, the percentage sales charge must be expressed as a range, between the lowest and the highest percentage of the unit cost the sales charge can represent, based on the different contribution options available to subscribers under the scholarship plan. This must be calculated as follows: (i) divide the sales charge per unit by the contribution option that has the highest total cost per unit, and (ii) divide the sales charge per unit by the contribution option that has the lowest total cost per unit. For example, if a scholarship plan calculates its sales charge as \$200/unit, and the total cost per unit for a subscriber can range from \$1000 to \$5000 (based on the different options available to subscribers), the percentage range of the sales charge disclosed in the table would be 4% (200/5000) to 20% (200/1000). The disclosure in the table must also state that the exact percentage of the sales charge per unit for a subscriber will depend on the contribution option selected for contributing to the scholarship plan and how old their beneficiary is at the time they open the scholarship plan.
- (4) In the table required under subsection 14.2(1) in the column titled 'What you pay' describe how the fee is deducted from contributions if the fee amount deducted from each contribution is not the same. For example, if deductions for sales charges are not made from each contribution at a constant rate for the duration of the plan or for the period for which contributions are required to be made under the scholarship plan if it is less than the scholarship plan's duration, describe the amounts from contributions that are deducted to pay sales charges.
- (5) In the table required under subsection 14.2(1) in the column titled 'What the fee is for' provide a concise explanation of what the fee is used for.
- (6) In the table required under subsection 14.2(1) in the column titled 'Who the fee is paid to', state the name of the entity to which the fee is paid, such as the investment fund manager, the portfolio manager, the dealer, the foundation, etc.
- (7) The disclosure required under subsection 14.2(2) must be based on the following assumptions: (i) the beneficiary is a newborn, (ii) the subscriber is purchasing one unit of the scholarship plan, (iii) the subscriber has agreed to a monthly contribution schedule with contributions payable until the scholarship plan's maturity date, and (iv) all of the mandatory fees that are normally deducted from a subscriber's contributions are deducted during the relevant period. The disclosure provided under subsection 14.2(2) must be consistent with the disclosure provided under subsection (2) of Item 10 of Part A of the form.

(8) The disclosure required in subsection 14.2(2) may alternatively be provided in a text box below the table required under subsection 14.2(1).

(9) For the disclosure required in subsection 14.2(2), if the scholarship plan does not offer units but uses a similar method for deducting sales charges as is described under subsection 14.2(2), the wording may be amended as is necessary to properly reflect the scholarship plan's features.

14.3 - Fees Payable by the Scholarship Plan

(1) Under the sub-heading 'Fees the plan pays', provide a list of the fees and expenses that are payable by the scholarship plan in the form of the following table and introduced using the following wording:

The following fees are payable from the plan's earnings. You don't pay these fees directly. These fees affect you because they reduce the plan's returns which reduces the amount available for EAPs.

Fee	What the plan pays	What the fee is for	Who the fee is paid to
Administrative fee	[Specify amount]	[Specify purpose]	[Insert name of entity]
Portfolio management fee	[Specify amount]	[Specify purpose]	[Insert name of entity]
Custodian fee	[Specify amount]	[Specify purpose]	[Insert name of entity]
Independent review committee fee	[Specify amount]	[Specify purpose]	[Insert name of entity]
[Specify other fees and expenses]	[Specify amount]	[Specify purpose]	[Insert name of entity]

(2) State whether any of the fees or expenses listed in the table in subsection (1) may be increased without subscriber approval.

INSTRUCTIONS

(1) In the table, show all fees and expenses payable by the scholarship plan, even if it is expected that the investment fund manager or other member of the organization of the scholarship plan will waive or absorb some or all of those fees and expenses. Each fee must be listed in a separate row in the table.

(2) If one or more fees listed or required to be listed in the table are normally combined into an 'all-inclusive fee' payable by the scholarship plan, the table may be amended as is necessary to reflect this fact.

(3) In the column titled 'What the plan pays' state the amount of each fee listed in the table. The amount of fee stated must be disclosed based on how the fee is calculated. For example, if a fee is calculated based on a percentage of the scholarship plan's assets, it must be stated as such. For the 'independent review committee fee', state the amount of any retainer payable to each member of the committee and any additional fees payable for meeting attendance and indicate if committee members expenses are reimbursed, and disclose the total dollar amount paid in connection with the independent review committee for the most recently completed financial year of the scholarship plan. A statement or note that a fee is subject to applicable taxes, such as goods and services taxes or harmonized sales taxes, is permitted, if applicable.

(4) In the column titled 'What the fee is for' provide a concise explanation of what the fee is used for. If a fee is charged to the scholarship plan for on-going fund expenses, list the main components of those expenses covered by the fee.

(5) In the column titled 'Who the fee is paid to', state the name of the entity to which the fee is paid, such as the investment fund manager, the portfolio manager, the dealer, the foundation, etc.

14.4 - Transaction Fees

Under the sub-heading 'Transaction fees', provide a list of the transaction fees in the form of the following table introduced using the following wording:

We will charge the following fees for the transactions listed below.

Fee	Amount	How the fee is paid	Who the fee is paid to
[Insert type of fee]	[\$Specify amount]	[Insert how the fee is charged]	[Insert name of entity]

INSTRUCTIONS

(1) In the column titled 'fee' describe the type of transaction for which the fee is charged; for example, replacing a cheque, changing the contribution schedule, changing the beneficiary, changing the maturity date, transferring a plan and a late application for EAPs. Each fee must be listed on a separate row in the table.

(2) In the column titled 'Amount' specify the amount of each fee. The amount must be disclosed based on how the fee is calculated. For example if the fee is calculated as a fixed dollar amount or a percentage it must be disclosed as such.

(3) In the column titled 'How the fee is paid' state how the fee for each transaction is charged, for example, if the fee is payable directly by the subscriber or beneficiary, or if it is deducted from the earnings of the scholarship plan.

(4) In the column titled 'Who the fee is paid to' specify the entity to which the fee is paid, such as the scholarship plan dealer, the investment fund manager, the Foundation, etc.

14.5 - Fees for Additional Services

If applicable, under the sub-heading 'Fees for additional services', provide a list of the fees payable for the additional services disclosed under section 6.6 of Part B of this Form in the form of the following table and introduced using the following wording:

The following fees are payable for the additional services listed below:

Fee	What you pay	How the fee is paid	Who the fee is paid to
[Specify type of fee]	\$(Specify amount)	[Specify how the fee is charged]	[Insert name of entity]

INSTRUCTIONS

(1) In the column titled 'Fee', describe the type of service for which the fee is charged (for example, insurance services). Each fee must be listed in a separate row in the table.

(2) Under the column titled 'What you pay' specify the amount of each fee. The fee must be disclosed based on how it is calculated. A statement or note that a fee is subject to applicable taxes, such as goods and services taxes or harmonized sales taxes, is permitted, if applicable.

(3) If insurance services are provided, under the column 'What you pay', disclose the fee for insurance and disclose the portion of the fee that is paid by the insurer to the principal distributor, the investment fund manager, or an affiliate.

(4) If the fee payable for an additional service varies so that specific disclosure of the amount of the fee cannot be provided in the prospectus, provide the range of fees payable under the column titled 'What you pay'.

(5) In the column titled 'How the fee is paid' state how the fee for each service is charged, for example, if the fee is an amount payable by the subscriber on a monthly basis in addition to contributions made under the contribution schedule.

(6) In the column titled 'Who the fee is paid to' state the name of the entity to which the fee is paid, such as the scholarship plan dealer, the investment fund manager, the Foundation, etc. If insurance services are provided, the name of the insurer must be disclosed.

14.6 - Refund of Sales Charges and Other Fees

(1) Under the sub-heading 'Refund of sales charges [and other fees]', disclose the details of all arrangements for the refunding of sales charges and any other fee paid by subscribers.

(2) In the disclosure required by subsection (1), for each fee that may be refunded, describe:

- (a) who pays the fee refund;
- (b) who funds the fee refund and the sources of funding for the fee refund;
- (c) whether the refund is guaranteed or not and what that means;

- (d) the conditions or requirements that must be met to receive the fee refund;
 - (e) when the refund will be paid;
 - (f) whether the amount refunded will include interest;
 - (g) whether the refund is paid in cash to the subscriber or is credited to their plan;
 - (h) if applicable, whether the amount refunded will be considered a contribution to the scholarship plan for tax purposes; and
 - (i) whether the amount refunded is taxable to the subscriber or beneficiary.
- (3) Describe the circumstances that may affect the ability of the current sources of funding for the fee refunds to continue to fund such payments.
- (4) State whether the investment fund manager or any other entity has put any mechanism in place to continue to make fee refunds if any of the circumstances referred to in subsection (3) occurs.
- (5) If a fee refund is payable on a discretionary basis, state the following wording with the first sentence in bold type:

Discretionary refunds are not guaranteed. You should not count on receiving a discretionary refund. [*Specify entity*] decides if it will provide a fee refund in any year.

INSTRUCTIONS

- (1) *A return of an enrolment fee is considered to be a refund of sales charges for the purposes of disclosure under this section.*
- (2) *If a fee refund is paid in instalments, disclose each payment date and the amount or proportion of the refund payable at each date.*

Item 15 - Making Changes to a Subscriber's Plan

15.1 - Changing Contributions

- (1) Under the heading 'Making changes to your plan' and the sub-heading 'Changing your contributions', disclose whether or not a subscriber can change the contributions under a scholarship plan.
- (2) If a subscriber can change the contributions under a scholarship plan, disclose:
- (a) the steps the subscriber must take to make the change;
 - (b) the conditions or requirements that must be met to make the change;
 - (c) the fee for making the change; and
 - (d) the losses that may be incurred by the subscriber or the beneficiary if the change is made.

15.2 - Changing Maturity Date

(1) Under the sub-heading 'Changing the maturity date', disclose whether or not a subscriber can change the maturity date of their plan.

(2) If a subscriber can change the maturity date, disclose:

- (a) the steps the subscriber must take to make the change;
- (b) the conditions or requirements that must be met to make the change;
- (c) the fee for making the change; and
- (d) the losses that may be incurred by the subscriber or the beneficiary if the change is made.

15.3 - Changing Year of Eligibility

(1) Under the sub-heading 'Changing your beneficiary's year of eligibility', disclose whether or not a subscriber can change the year of eligibility of a beneficiary.

(2) If a subscriber can change the year of eligibility, disclose:

- (a) the steps the subscriber must take to make the change;
- (b) the conditions or requirements that must be met to make the change;
- (c) the fee for making the change; and
- (d) the losses that may be incurred by the subscriber or the beneficiary if the change is made.

15.4 - Changing Subscriber

(1) Under the sub-heading 'Changing the subscriber', disclose whether the contract permits the subscriber to be changed at any time during the life of a scholarship plan.

(2) If the subscriber may be changed, disclose:

- (a) the steps that are required to make the change;
- (b) the conditions or requirements that must be met to make the change;
- (c) the fee for making the change; and
- (d) the losses that may be incurred by the subscriber or the beneficiary if the change is made.

15.5 - Changing Beneficiary

(1) Under the sub-heading 'Changing your beneficiary', disclose whether or not a subscriber can change the beneficiary of a scholarship plan.

(2) If the beneficiary may be changed, disclose:

- (a) the steps the subscriber must take to make the change;
- (b) the conditions or requirements that must be met to make the change;
- (c) the fee for making the change; and
- (d) the losses that may be incurred by the subscriber or the beneficiary if the change is made.

15.6 - Death or Disability of Beneficiary

(1) Under the sub-heading 'Death or disability of the beneficiary', disclose the options available to a subscriber in the event of the death or disability of the beneficiary of the scholarship plan.

(2) The disclosure under this item must include:

- (a) how a disability is defined;
- (b) how each option may be initiated and the conditions or requirements that must be met for each option;
- (c) the fee for each option; and
- (d) the losses that may be incurred by the subscriber or the beneficiary if the option is selected.

INSTRUCTIONS

(1) *In discussing a change in contributions under a scholarship plan in response to section 15.1, state if the change in contributions may be made as a result of changing the contribution frequency or the number of units for which contributions are made.*

(2) *The disclosure of the conditions or requirements for making a change to the subscriber's plan required under this Item must include a description of any amounts required to be paid to make the change and the deadline for making the change.*

(3) *In disclosing the losses that may be incurred by a subscriber or a beneficiary in response to this Item, state if the subscriber or the beneficiary might incur any loss of earnings, government grants, grant contribution room, amounts paid for sales charges and fees or loss of any other amount.*

Item 16 - Transfer of Scholarship Plan

16.1 - Transferring to another plan managed by the investment fund manager

(1) Under the heading 'Transferring your plan' with the sub-heading 'Transferring to [name the other scholarship plans managed by the investment fund manager of the scholarship plan]', state whether or not the scholarship plan allows a subscriber to transfer from the current plan to any of the other plans offered by the investment fund manager.

(2) Disclose:

- (a) the steps a subscriber must take to effect the transfer;
- (b) the conditions or requirements that must be met to effect the transfer;
- (c) the fee for the transfer;
- (d) the losses that may be incurred by the subscriber or the beneficiary if the transfer is made; and
- (e) for a group scholarship plan, whether or not a subscriber who has transferred out of a group plan may transfer back to the group plan.

16.2 - Transferring to another RESP Provider

(1) Under the sub-heading 'Transferring to another RESP provider', state whether or not the scholarship plan allows a subscriber to transfer to an RESP provider unrelated to the investment fund manager.

(2) Disclose:

- (a) the steps a subscriber must take to effect the transfer;
- (b) the conditions or requirements that must be met to effect the transfer;
- (c) the fee for the transfer; and
- (d) the losses that may be incurred by the subscriber or the beneficiary if the transfer is made.

16.3 - Transferring from another RESP Provider to the Scholarship Plan

(1) Under the sub-heading 'Transferring to this plan from another RESP provider', state whether or not the scholarship plan allows a subscriber to transfer from an RESP provider unrelated to the investment fund manager to the scholarship plan.

(2) Disclose:

- (a) the steps a subscriber must take to effect the transfer;
- (b) the conditions or requirements that must be met to effect the transfer; and
- (c) the fee for the transfer.

INSTRUCTIONS

(1) The disclosure of the conditions or requirements that must be met to effect a transfer of a plan described under this Item must include a description of any amounts required to be paid to effect the transfer and the deadline for effecting the transfer.

(2) In disclosing the losses that may be incurred by a subscriber or a beneficiary in response to this Item, state if the subscriber or the beneficiary might incur any loss of earnings, government grants, grant contribution room, amounts paid for sales charges and fees or loss of any other amount.

Item 17 - Default, Withdrawal or Cancellation

17.1 - Withdrawal or Cancellation by Subscriber

(1) Under the heading 'Default, withdrawal or cancellation' with the sub-heading 'If you withdraw from or cancel your plan', describe how a subscriber can withdraw from or cancel a scholarship plan.

(2) Describe the amounts a subscriber is entitled to receive if the subscriber withdraws from a scholarship plan up to 60 days after signing a contract.

(3) Describe the amounts a subscriber is entitled to receive if the subscriber cancels a scholarship plan more than 60 days after signing a contract.

(4) Disclose the charges payable by a subscriber for a cancellation or withdrawal.

(5) Disclose the losses that may be incurred by the subscriber or the beneficiary if the subscriber cancels or withdraws from their scholarship plan.

17.2 - Subscriber Default

(1) Under the sub-heading 'If your plan goes into default', describe the circumstances in which a subscriber may be noted in default under the scholarship plan.

(2) Disclose the steps the investment fund manager will take to notify the subscriber when a default described in subsection (1) occurs.

(3) Disclose the steps a subscriber can take to remedy a default and disclose the costs associated with remedying the default, including any amounts payable by the subscriber. For a default due to missed contributions, describe how any amount payable by a subscriber as a result of missed contributions is calculated.

(4) For each default, disclose whether remedying the default will qualify a subscriber and a beneficiary for the same payments under the scholarship plan as if the default had not occurred.

(5) Disclose whether a default results in the cancellation of a subscriber's plan by the investment fund manager if the default is not remedied. If an unremedied default does not result in the cancellation of the subscriber's plan, disclose the losses that may be incurred by the subscriber or the beneficiary due to the default.

17.3 - Cancellation by Investment Fund Manager

(1) Under the sub-heading 'If we cancel your plan', describe any circumstances other than a subscriber's default in which the investment fund manager of the scholarship plan may cancel a subscriber's plan.