

From: Melinda Long
To: insolvency-Insolvabilite: IC
Subject: RDSP bankruptcy protection
Date: July-08-14 6:24:11 PM
Re: RDSP and bankruptcy protection July 7 2014

I wish to express, first my surprise in discovering that funds in an RDSP are not entitled to bankruptcy protection in the same way that RRSP's are, and second to encourage this to be adjusted to reflect the same status as RRSP's.

The population of disabled people require more protections than are offered to the general public, not less. They are a population which is more often than not living in poverty and who must find a way to purchase the adaptive supports they require out of very meagre funds. Most families financially support their family members who have disabilities by helping to fund these required items. Families are able to put some funds aside in the RDSP so that when they are no longer around and able to support their loved ones, their loved ones will not have to do without things like hospital beds, commodes, lifts and other adaptive aids.

People who are on ODSP or other disability income are limited in what they are able to save in an RRSP, making the RDSP the most appropriate vehicle for them to use. It is exceedingly inequitable to not protect the RDSP in the same way the RRSP is from bankruptcy loss.

Respectfully,
Melinda Long