



Canada Disability Savings Program

2023 Annual Report



Canada Disability Savings Program: 2023 Annual Report

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List of abbreviations

CDSB	Canada Disability Savings Bond
CDSG	Canada Disability Savings Grant
CDSP	Canada Disability Savings Program
CRA	Canada Revenue Agency
DAP	Disability Assistance Payment
DTC	Disability Tax Credit
ESDC	Employment and Social Development Canada
FMV	Fair Market Value
LDAP	Lifetime Disability Assistance Payment
QFM	Qualifying Family Member
RDSP	Registered Disability Savings Plan
RESP	Registered Education Savings Plan
RRSP	Registered Retirement Savings Plan

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About this report

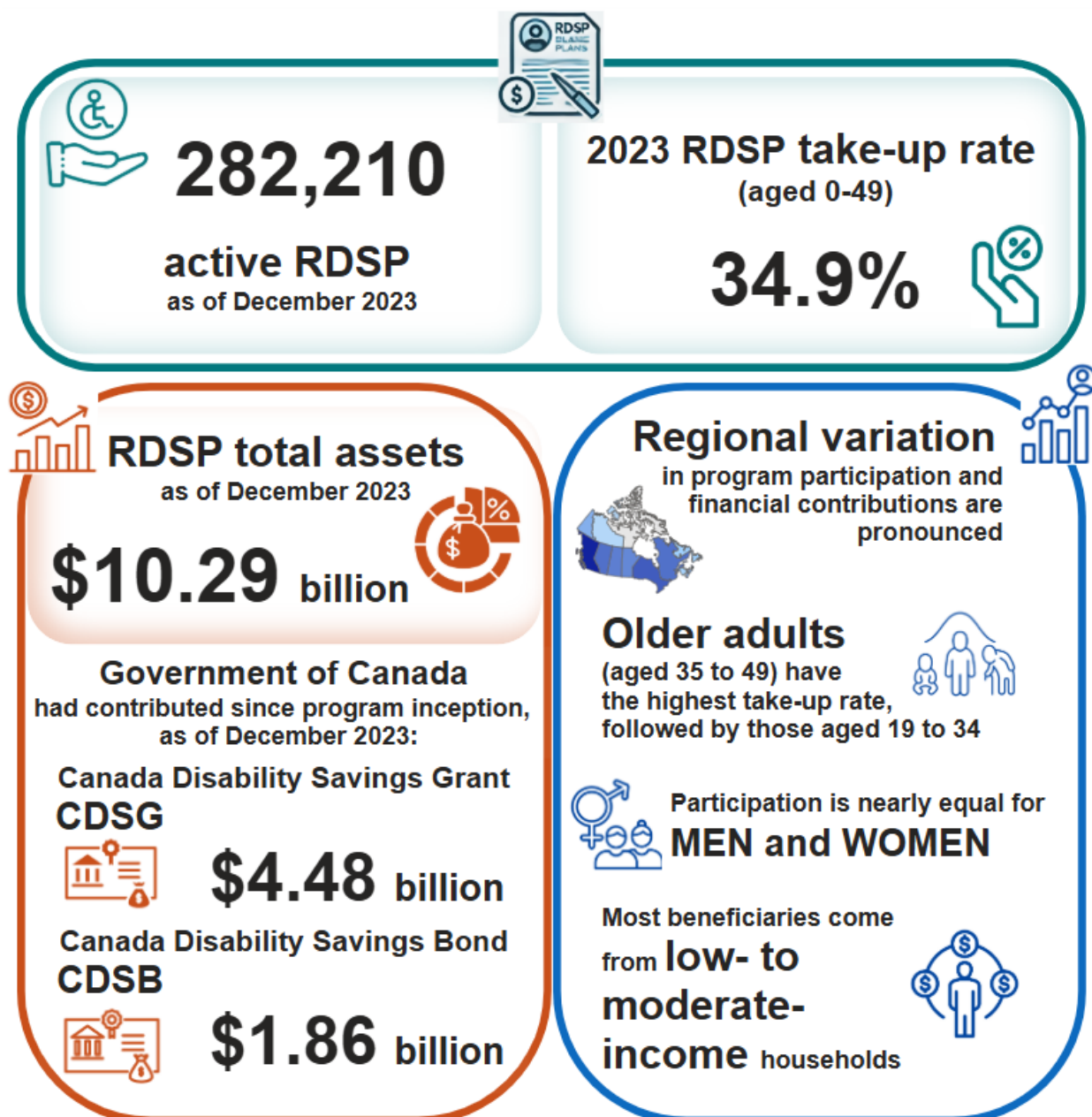
The Canada Disability Savings Program (CDSP) 2023 annual report highlights key statistics on Registered Disability Savings Plan (RDSP) beneficiaries, take-up rates, and CDSP financial details, covering historical data up to December 31, 2023. The report also provides updates on outreach activities and includes a summary of policy and administrative changes since 2018.¹

The last full report was published in June 2019, with data up to December 31, 2017. In 2020, CDSP paused annual reports to improve data analysis and reporting methods, releasing only limited results. In January 2024, CDSP released a brief report: [Canada Disability Savings Program: 2022 Key Statistics](#). The 2023 annual report is the first complete report since 2019. CDSP plans to release the annual report and statistics regularly.

More CDSP data is available on the [Open Government Portal](#). For customized statistics, please contact CDSP at NC-RDSP-ORGS-REEI-GD@hrsdc-rhdcc.gc.ca.

¹ Details are provided in Annex 1.

CDSP at a glance, 2023



Part 1. Introduction

1.1 Program overview

The Government of Canada launched the Canada Disability Savings Program (CDSP) in 2008 to help persons with disabilities save for their long-term financial security. CDSP includes the Registered Disability Savings Plan (RDSP), the Canada Disability Savings Bond (CDSB), and the Canada Disability Savings Grant (CDSG).

The RDSP is a long-term savings plan designed to help individuals approved for the Disability Tax Credit (DTC)² and their families save for the future.³ Contributions⁴ to an RDSP earn tax-deferred income. Anyone can contribute to an RDSP on behalf of a beneficiary. The Government of Canada also contributes to RDSPs through grant⁵ (CDSG) and bond⁶ (CDSB). Matching CDSGs of 300%, 200%, and 100% are available, depending on a beneficiary's family income⁷ and the amount contributed.

² The DTC is a non-refundable tax credit that helps people with disabilities or the family members that support them to reduce the amount of income tax they may have to pay. More details can be found: [How to apply - Disability tax credit \(DTC\)](#).

³ To open an RDSP at participating financial institutions, the beneficiary must (1) be a resident of Canada, (2) have a valid Social Insurance Number, (3) be eligible for the DTC, and (4) apply to open the plan by December 31 of the calendar year in which the beneficiary turns 59 years old. For more details, visit the [Registered Disability Savings Plan \(RDSP\)](#).

⁴ Money contributed to an RDSP by the beneficiary or someone on their behalf. Contributions can be made to the RDSP until December 31 of the calendar year in which the beneficiary turns 59 years old. There are no annual contribution limits but a lifetime limit of \$200,000. Details can be found: [Registered Disability Savings Plan \(RDSP\)](#).

⁵ CDSG, referred to as “grant” in this report, is government funding that matches private contributions to RDSPs. The grant can provide up to \$3,500 annually, with a lifetime maximum of \$70,000. Contributions to the RDSPs can be made until December 31 of the year the beneficiary turns 59, but the CDSG is only available for contributions made by December 31 of the year the beneficiary turns 49.

⁶ CDSB, referred to as “bond” in this report, is government funding for low- to moderate-income individuals with disabilities. The bond is available until December 31 of the year the beneficiary turns 49, offering up to \$1,000 per year, with a lifetime maximum of \$20,000.

⁷ From birth to December 31 of the year the beneficiary turns 18, the beneficiary's family income is based on the income information used to determine the [Canada Child Benefit](#) for that beneficiary. Beginning the year the beneficiary turns 19 until the RDSP is closed, the beneficiary's family income is based on their income plus that of their spouse or common-law partner. Where an allowance under the *Children's Special Allowances Act* is payable for at least one month in respect of a child in the care of a department, agency, or institution, the beneficiaries are entitled to the maximum amount of grant and bond for that year.

CDSBs of up to \$1,000 per year are available to those with low- to moderate-income, regardless of the amount contributed.

1.2 Income thresholds

Employment and Social Development Canada (ESDC) calculates a beneficiary's CDSG and CDSB amounts based on income thresholds. These thresholds are defined by the *Canada Disability Savings Act* and adjusted annually for inflation⁸. Table 1 outlines the 2023 thresholds:

Table 1: CDSP income levels and corresponding CDSG and CDSB, 2023

Income level	Income range	CDSB	Maximum CDSG
Level 1	Less than or equal to \$34,863	\$1,000	\$3,500
Level 2	Between \$34,863 and \$53,359	< \$1,000 ⁹	\$3,500
Level 3	Greater than or equal to \$53,359 and less than or equal to \$106,717	None	\$3,500
Level 4	Greater than \$106,717	None	\$1,000
Other¹⁰	No income information provided	None	\$1,000

1.3 Roles and responsibilities

ESDC, Canada Revenue Agency (CRA), Department of Finance Canada, and participating financial institutions (Issuers/Agents) jointly administer the CDSP.

- **CRA** is responsible for administering the *Income Tax Act*¹¹, which provides the legislative framework for RDSPs. The CRA reviews and approves RDSP specimen plans, authorizes issuers to offer RDSPs, and registers plans. The CRA is also

⁸ The most recent thresholds can be found here: [How much you could get in grants and bonds.](#)

⁹ A beneficiary with a family income between \$34,863 and \$53,359 will receive a phased out, pro rata bond amount, determined via the following formula: $\$1,000 - [\$1,000 \times (A-B)/(C-B)]$; where A = Family Income; B = Phase-out income for the particular year; C = first threshold for the particular year.

¹⁰ Other Includes: No Income Found, No Match, and Null.

¹¹ Details can be found: [Income Tax Act.](#)

responsible for administering the DTC, which is an eligibility requirement to open an RDSP

- **ESDC** has delegated responsibility for the *Canada Disability Savings Act* and the *Canada Disability Savings Regulations*, which govern the administration of the grant and bond
- **Finance Canada** oversees the policy orientation and fiscal impact of the program and is responsible for setting overall parameters through the *Income Tax Act*
- **Financial institutions** offer RDSPs to the public

1.4 Data and methodology

1.4.1 Data sources, contents, and data processing

The CDSP Annual Report is based on data from ESDC's CDSP administrative database, which includes information on RDSP registration, the demographics of beneficiaries, and financial transactions involving RDSPs. The RDSP take-up rate is calculated using DTC data shared by CRA. ESDC processes the data in collaboration with CRA and financial institutions. The data in this report was processed in April 2024, covering historical statistics up to December 2023. Due to retroactive updates, historical numbers may differ from earlier published statistics.

1.4.2 Confidentiality procedures

To protect personal information, data is aggregated and de-identified, and follows suppression rules per [Privacy Implementation Notice 202003](#). Due to rounding, some numbers and percentages may not add up exactly to the totals or 100%.

1.4.3 Major classification variables

- **Geography:** indicates the beneficiary's province of residence as of December 31, based on their tax return. The Territories (Yukon, Northwest Territories, Nunavut) are grouped collectively as a single entry when necessary. Some charts may exclude beneficiaries residing outside of Canada
- **Age group:** defines which of the five age categories a beneficiary belongs to as of December 31 of a particular year: 0 to 18, 19 to 34, 35 to 49, 50 to 59, and 60 and over

- **Gender¹²:** reflects the beneficiary's reported gender (female, male)
- **Income levels:** categorizes the beneficiary's family income as falling within one of the five income ranges identified in Table 1

Part 2. Program statistics

This section presents CDSP annual statistics on beneficiary sociodemographic, RDSP take-up rates, and financial information. Additional data is available on the [Open Government Portal](#).

2.1 RDSP beneficiaries

2.1.1 RDSP beneficiaries – summary

Cumulative number of RDSP beneficiaries as of December 31, 2023

This is the number of individuals who have had an RDSP at any time between program inception in 2008 and December 31, 2023. This includes individuals who have since closed their RDSP. Each individual is counted only once, even if they have had multiple plans over the relevant period.

Number of beneficiaries with active RDSPs as of December 31, 2023

This is the number of individuals who had an open RDSP on December 31, 2023.

Table 2: Distinct count of RDSP beneficiaries, as of December 31, 2023

Description	Persons
Cumulative number of RDSP beneficiaries	303,389
Number of beneficiaries with an active RDSP	282,210

Table 2 provides a distinct count of RDSP beneficiaries, showing both the cumulative number since inception and those with active accounts as of December 31, 2023.

¹²The required gender fields for an RDSP application have since been expanded. Beginning in 2024, participating financial institutions are now required to include "another gender" as an option in the gender field in addition to "female" and "male". This change will be reflected in future reports. The 2023 annual report only includes "female" or "male" for this classification.

Number of beneficiaries with an active RDSP in the year

This is the number of people who had an active RDSP at any time during the calendar year. This includes those whose plans closed at some point in the year. Individuals are counted once in the annual number of RDSP beneficiaries.

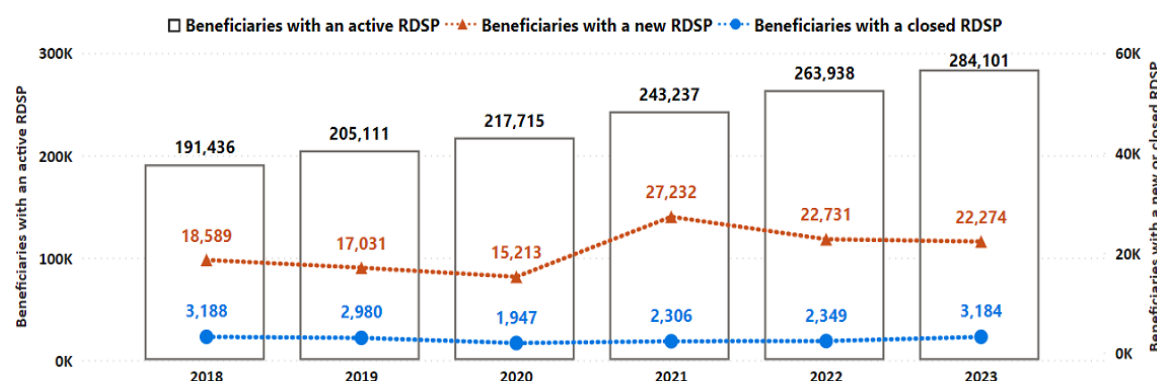
Number of beneficiaries with a new RDSP opened in the year

This is the number of people who have an RDSP that was registered during that calendar year. This does not include existing beneficiaries with RDSPs opened pursuant to a plan transfer.

Number of beneficiaries with an RDSP closed in the year

This is the number of people who have an RDSP that was closed during that calendar year. This does not include existing beneficiaries with RDSPs closed pursuant to a plan transfer.

Figure 1: Annual number of beneficiaries with an active, new, and closed RDSP from 2018 to 2023



Note: K represents 1,000.

Figure 1 shows that the annual number of beneficiaries with an active RDSP steadily increased from 191,436 in 2018 to 284,101 in 2023. The number of beneficiaries with a new RDSP opened per year varies between 15,213 to 27,232 over the past 6 years, with a surge occurring in 2021. The number of beneficiaries with an RDSP closed per year has been stable, ranging from 1,947 to 3,188 from 2018 to 2023.

2.1.2 RDSP beneficiaries – sociodemographic characteristics

RDSP beneficiaries by geography

Tables 3 to 5 provide the breakdown of beneficiaries by geography, detailing the annual number of active (Table 3), newly opened (Table 4), and closed (Table 5) RDSPs, from 2018 to 2023.

Table 3: Number of beneficiaries with an active RDSP in the year by geography (2018-2023)

Geography	2018	2019	2020	2021	2022	2023
Newfoundland and Labrador	2,685	2,897	3,139	3,471	3,792	4,135
Prince Edward Island	1,030	1,118	1,186	1,309	1,443	1,556
Nova Scotia	5,582	5,933	6,403	7,010	7,593	8,224
New Brunswick	3,418	3,660	3,946	4,388	4,770	5,118
Quebec	28,332	30,701	32,895	36,800	40,619	43,960
Ontario	80,325	85,233	89,312	99,121	106,408	113,490
Manitoba	8,636	9,234	9,772	10,889	12,014	12,963
Saskatchewan	5,470	5,904	6,261	7,025	7,734	8,382
Alberta	22,228	24,165	26,108	29,946	32,867	35,947
British Columbia	33,321	35,819	38,222	42,761	46,136	49,723
Yukon	140	152	165	191	208	229
Northwest Territories	134	143	146	156	175	193
Nunavut	24	32	35	36	44	47

Table 4: Number of beneficiaries with a new RDSP opened in the year by geography (2018-2023)

Geography	2018	2019	2020	2021	2022	2023
Newfoundland and Labrador	259	257	291	370	339	368
Prince Edward Island	89	107	82	129	148	123
Nova Scotia	590	444	551	660	621	693
New Brunswick	323	283	341	478	411	392
Quebec	2,817	2,805	2,476	4,192	4,122	3,611
Ontario	7,413	6,416	5,316	10,461	8,112	7,928
Manitoba	824	765	661	1,192	1,232	1,058
Saskatchewan	631	504	427	812	778	717
Alberta	2,442	2,319	2,212	4,066	3,173	3,343
British Columbia	3,173	3,090	2,825	4,822	3,743	3,990

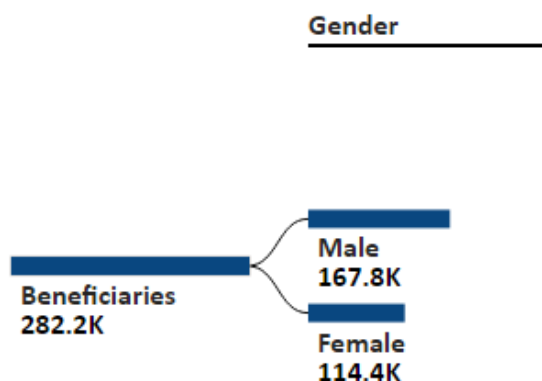
Table 5: Number of beneficiaries with an RDSP closed in the year by geography (2018-2023)

Geography	2018	2019	2020	2021	2022	2023
Newfoundland and Labrador	43	62	39	35	47	54
Prince Edward Island	20	X	X	X	X	21
Nova Scotia	90	101	56	51	58	85
New Brunswick	44	59	39	35	47	54
Quebec	370	332	341	314	307	379
Ontario	1,413	1,417	753	957	929	1,423
Manitoba	164	133	94	105	119	154
Saskatchewan	69	69	66	70	77	83
Alberta	384	310	240	289	319	420
British Columbia	587	474	301	441	446	512

Note: X represents number suppressed due to confidentiality rule.

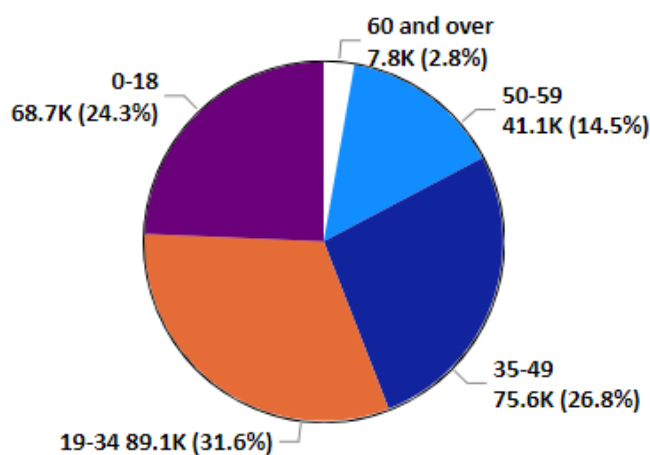
RDSP beneficiaries by gender and age group

Figures 2 and 3 show the breakdown of RDSP beneficiaries by gender and age group on December 2023. 59.5% (167,830) of beneficiaries are male, compared to 40.5% (114,380) who are female (Figure 2). Most beneficiaries fall into the 19 to 34 or 35 to 49 categories, while those 60 and over account for a small portion (Figure 3).

Figure 2: Number (in thousands) of RDSP beneficiaries by gender, December 2023

Note: K represents 1,000.

Figure 3: Number (in thousands) and percentage (%) of RDSP beneficiaries by age groups, December 2023



Age group: ○ 60 and over ● 50-59 ● 35-49 ● 19-34 ● 0-18

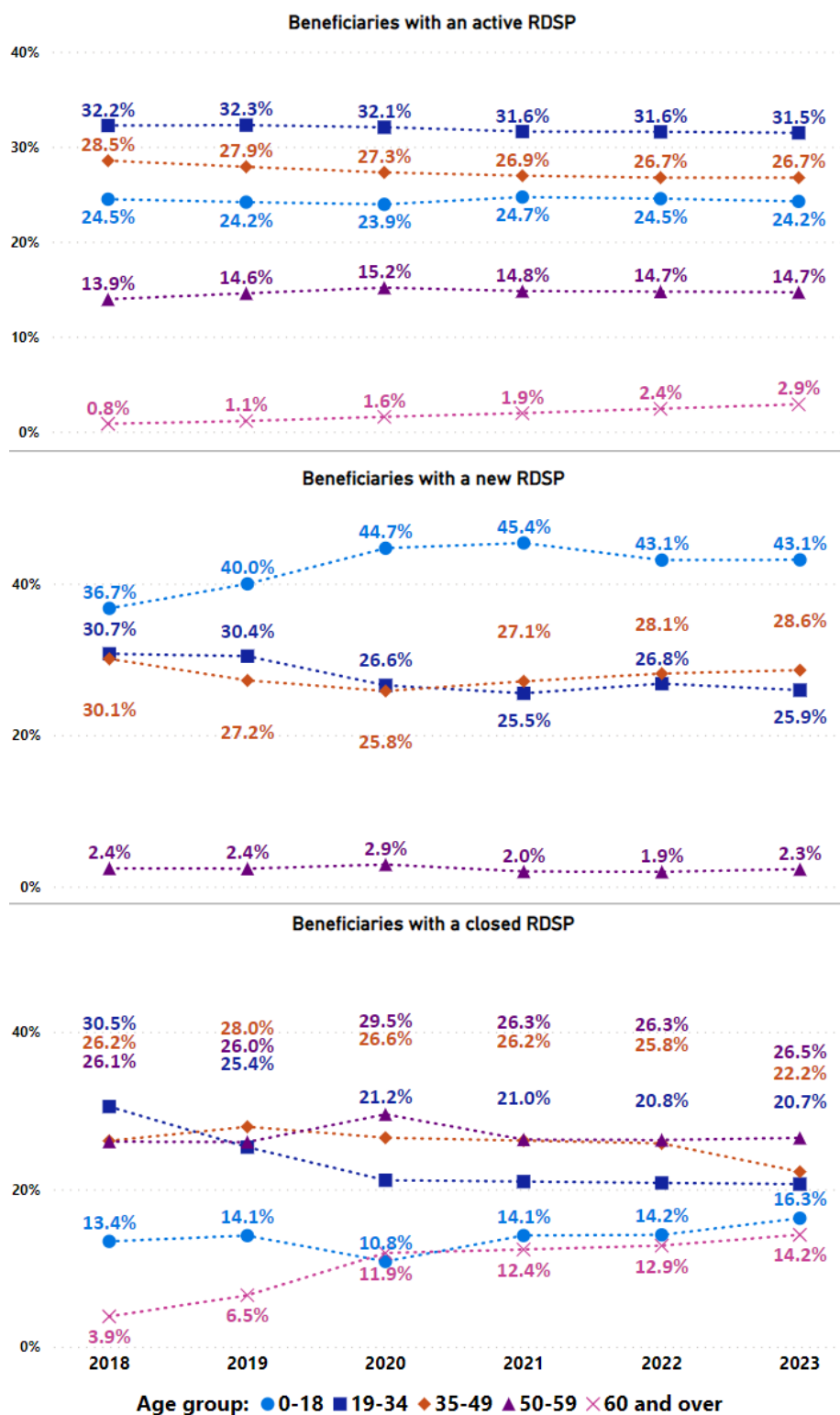
Note: K represents 1,000. Totals may not add up due to rounding.

Figure 4 shows the percentages of RDSP beneficiaries by age groups from 2018 to 2023:

- total RDSPs (upper panel): the distribution of each age group has remained relatively stable throughout this period. The largest group is 19 to 34, followed by 35 to 49, 0 to 18, 50 to 59, and 60 and over. The 60 and over group saw a notable increase from 0.8% in 2018 to 2.9% in 2023, largely driven by aging beneficiaries
- new RDSPs (middle panel): a plurality of RDSPs were opened for those in the 0 to 18 age group across all years, peaking at 45.4% in 2021. It is relatively rare for those over 50 to open a plan
- closed RDSPs (lower panel): those in the oldest (60 plus) and youngest (0 to 18) age groups were the least likely to have closed their plans throughout this period. Most closures were attributable to those in the middle categories

Overall, the data shows stability in most age groups, with notable growth in the youngest (0 to 18) and oldest (60 and over) groups.

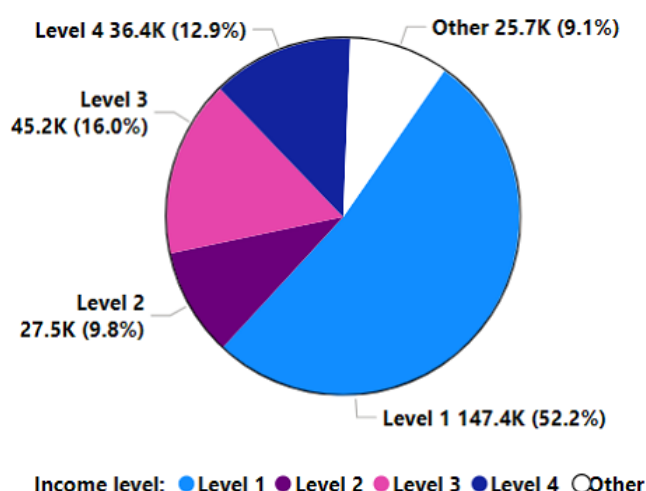
Figure 4: Distribution (%) by age groups for the beneficiaries with an active, new, and closed RDSP from 2018 to 2023



RDSP beneficiaries by income levels

Figure 5 shows the distribution of RDSP beneficiaries by income levels (defined in Table 1) as of December 2023. Over half of all beneficiaries are in the lowest income level (Level 1). The rest are spread across higher income levels (Levels 2, 3, and 4) and the "Other" category.

Figure 5: Number (in thousands) and percentage (%) of RDSP beneficiaries by income levels, December 2023



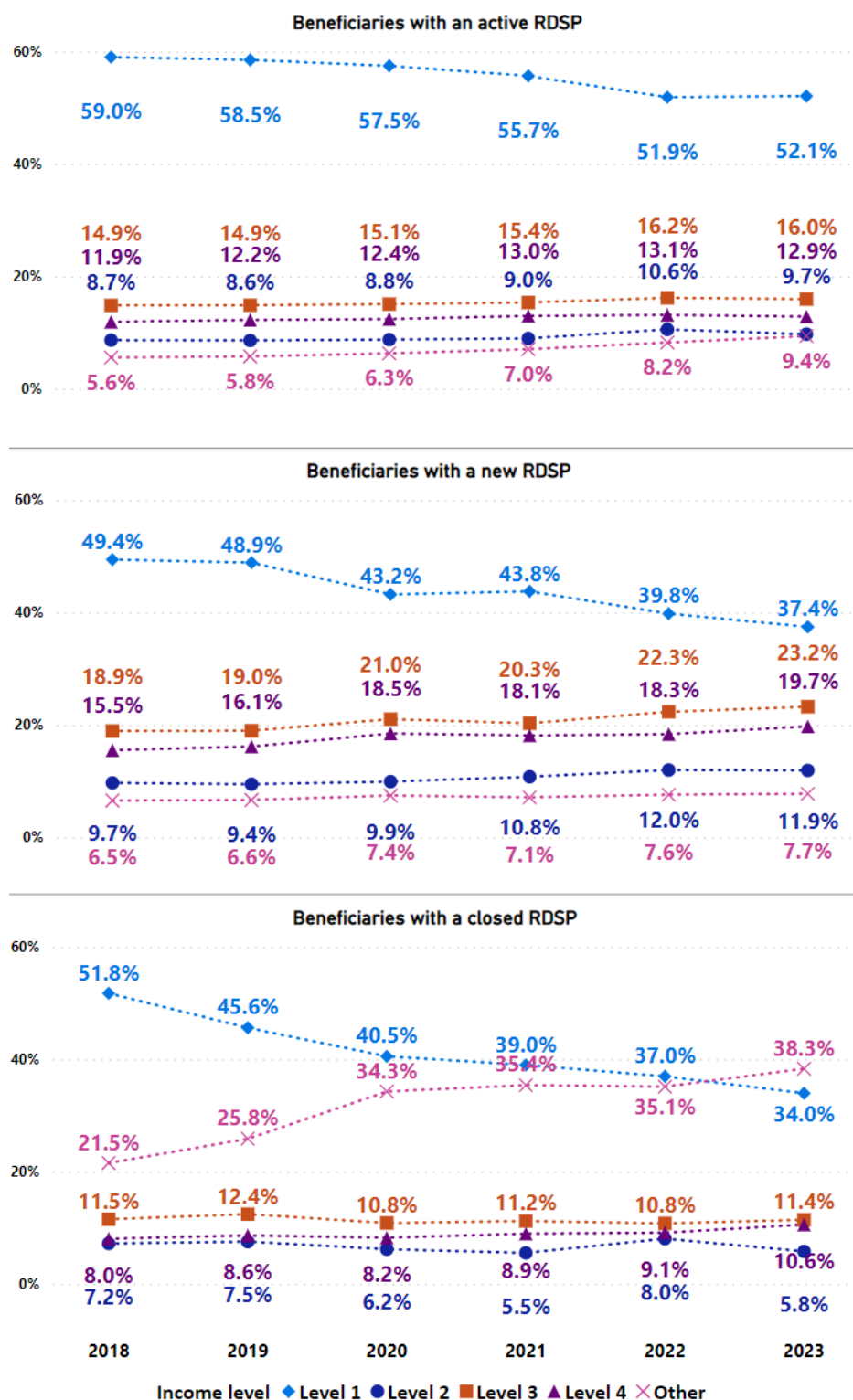
Note: K represents 1,000. Totals may not add up due to rounding.

Figure 6 shows the percentages of RDSP beneficiaries by income levels from 2018 to 2023:

- total RDSPs (upper panel): the proportion of Level 1 beneficiaries generally dropped over the past 6 years. Levels 2, 3, and 4 remained relatively stable, while the "Other" category increased from 5.6% in 2018 to 9.4% in 2023
- new RDSPs (middle panel): the proportion of new RDSP beneficiaries in Level 1 also shows a downward trend over the past 6 years, while other categories slightly grew between 2018 and 2023
- closed RDSPs (lower panel): the percentage of closed RDSPs among Level 1 beneficiaries fell from 51.8% in 2018 to 34.0% in 2023. Meanwhile, the "Other" category increased from 21.5% to 38.3% over the years. Closed RDSPs in Level 2, 3, and 4 have remained stable

The trend indicates that while Level 1 beneficiaries remain the largest group, its share has consistently declined across all categories (total, new, and closed RDSPs) from 2018 to 2023.

Figure 6: Distribution (%) by income levels for the beneficiaries with an active, new, and closed RDSP from 2018 to 2023



2.2 RDSP take-up rate

The annual RDSP take-up rate measures the percentage of DTC-approved individuals aged 0 to 49 who have an RDSP by the end of the year. The rate is calculated by dividing the number of active RDSP beneficiaries by the number of DTC-approved individuals in that age group for a given year:

$$RDSP\ take-up\ rate_{year} (\%) = \left(\frac{RDSP\ beneficiaries_{(age\ 0-49,\ valid\ DTC,\ as\ of\ Dec\ 31,\ year)}}{DTC\ approved\ individuals_{(age\ 0-49,\ as\ of\ Dec\ 31,\ year)}} \right) \times 100$$

2.2.1 RDSP take-up rate – summary

Table 6 shows the national RDSP take-up rates over the past 10 years¹³. As of December 31, 2023, the national RDSP take-up rate was 34.9%, declined by 1.4% from 2022. This decrease is largely related to an increase in the number of DTC certificates relative to the number of the new RDSPs opened in 2023. The number of new RDSPs was similar in both years (22,731 in 2022 and 22,274 in 2023, Figure 1). Fewer people with newly issued DTC certificates opened an RDSP in 2023, and it may take a few years for the take-up rate to stabilize.

Table 6: Historical RDSP take-up rate, Canada (2014-2023)

Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
RDSP take-up rate (%)	22.1	24.3	29.0	31.2	33.7	34.7	35.1	36.7	36.3	34.9

2.2.2 RDSP take-up rate – sociodemographic characteristics

Table 7, along with Figures 7 and 8, presented the RDSP take-up rate by geography, age group, and gender. More data are available in Annex 3 and [Open Government Portal](#).

Table 7 shows that most provinces saw a decline in RDSP take-up rates between 2022 and 2023, with Newfoundland and Labrador, New Brunswick, and Nova

¹³ The numbers are static as of the calculation date and do not include retroactive updates. In 2022, changes were made to the methodology for calculating the RDSP take-up rate (refer to Annex 2 for details). Therefore, comparisons with previously reported results should be made with caution.

Scotia seeing some of the most significant declines. In contrast, Nunavut and Yukon recorded increases in their take-up rates during this period.

Table 7: RDSP take-up rate by geography, 2022 and 2023

Geography	2022 Take-up rate (%)	2023 Take-up rate (%)	Year-over-year changes (%)
Canada	36.3	34.9	-2.9
Newfoundland and Labrador	25.7	24.7	-15.0
Prince Edward Island	32.0	30.3	-2.7
Nova Scotia	28.3	27.0	-4.5
New Brunswick	24.0	23.0	-8.7
Quebec	35.6	35.0	0.3
Ontario	37.2	35.4	-3.4
Manitoba	33.2	32.6	-0.6
Saskatchewan	34.0	32.5	-2.8
Alberta	35.4	34.0	-3.6
British Columbia	42.7	41.5	-1.5
Yukon	28.4	34.5	11.0
Northwest Territories	21.0	23.7	-3.2
Nunavut	8.1	10.4	13.9

Figure 7 illustrates the RDSP take-up rate across Canada by age group (0 to 18, 19 to 34, and 35 to 49) in 2023. Nationally, older age groups (19 to 34 and 35 to 49) have higher participation rates than the younger group (0 to 18). This pattern is consistent in most provinces and territories.

Figure 8 shows that there is no significant gender disparity in RDSP national participation.

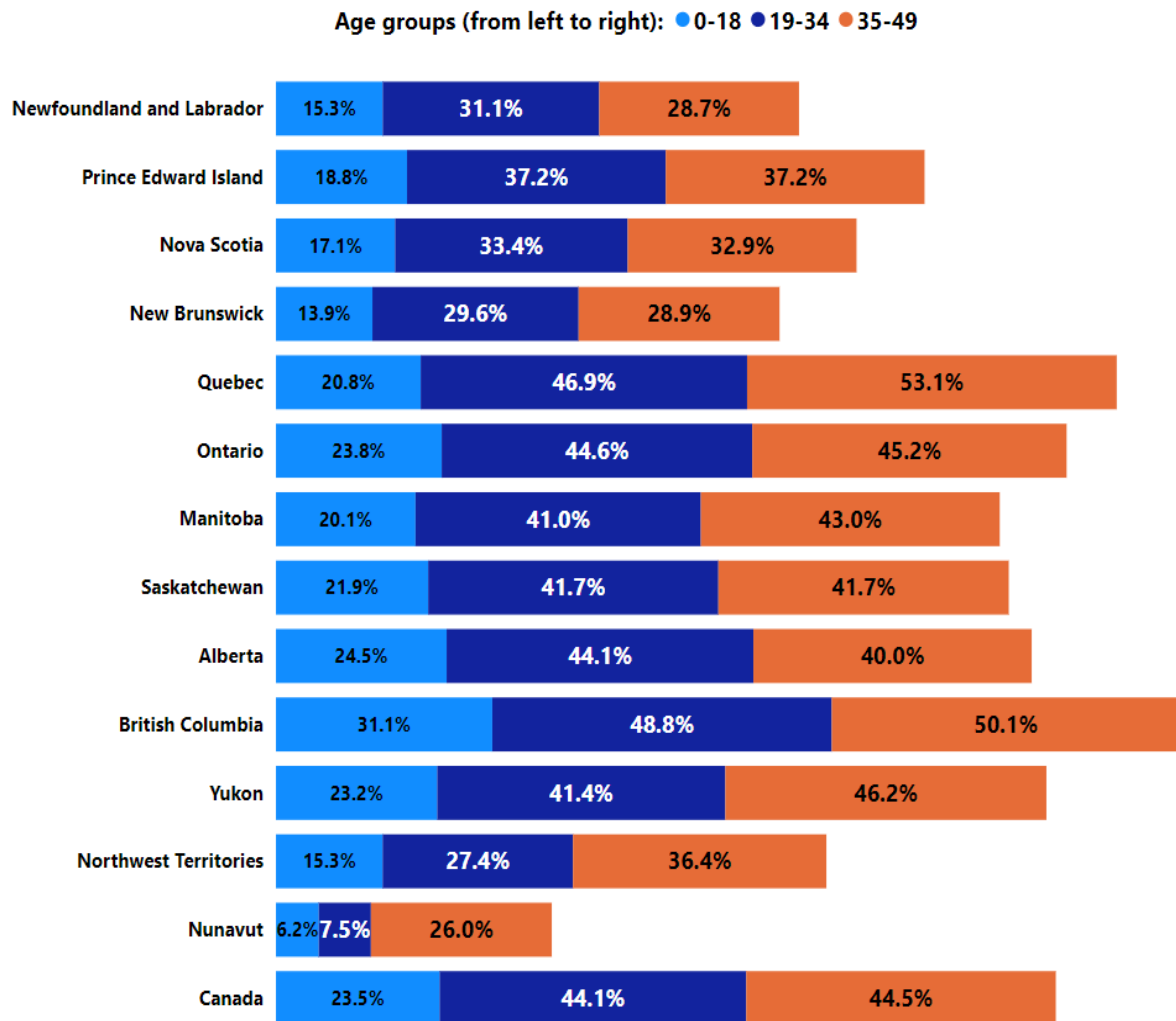
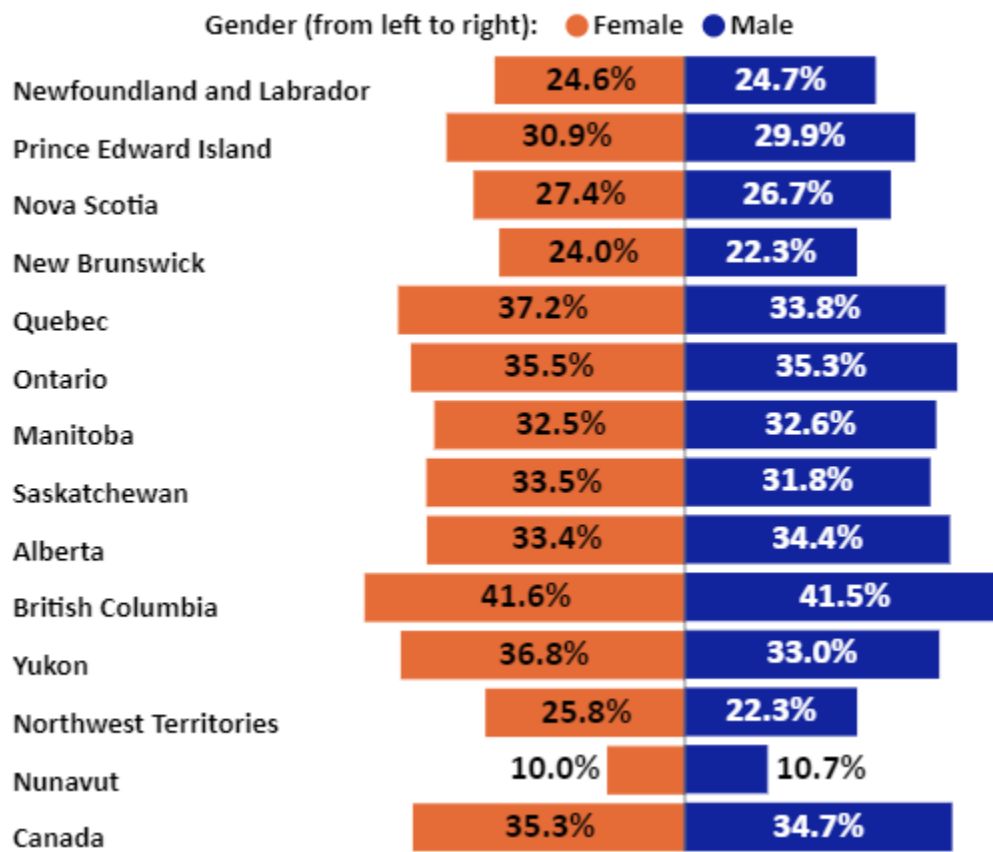
Figure 7: RDSP take-up rate by geography and age groups, 2023

Figure 8: RDSP take-up rate by geography and gender, 2023

2.3. CDSP financial information

2.3.1 CDSP financial information – summary

Financial summary – cumulative

Table 8 summarizes the cumulative amount of selected CDSP financial transactions and the RDSP total assets since program inception in December 2008, as of December 31, 2023.

Table 8: CDSP financial summary (since inception to December 31, 2023)

Description	Amounts (billions \$)
Cumulative contributions	2.93
Cumulative CDSG ¹⁴	4.48
Cumulative CDSB ¹⁴	1.86
Cumulative rollovers ¹⁵	0.03
Cumulative withdrawals ¹⁶	0.36
Cumulative repayments ¹⁷	0.26
RDSP total assets ¹⁸	10.29

¹⁴ This total has not been adjusted with amounts repaid.

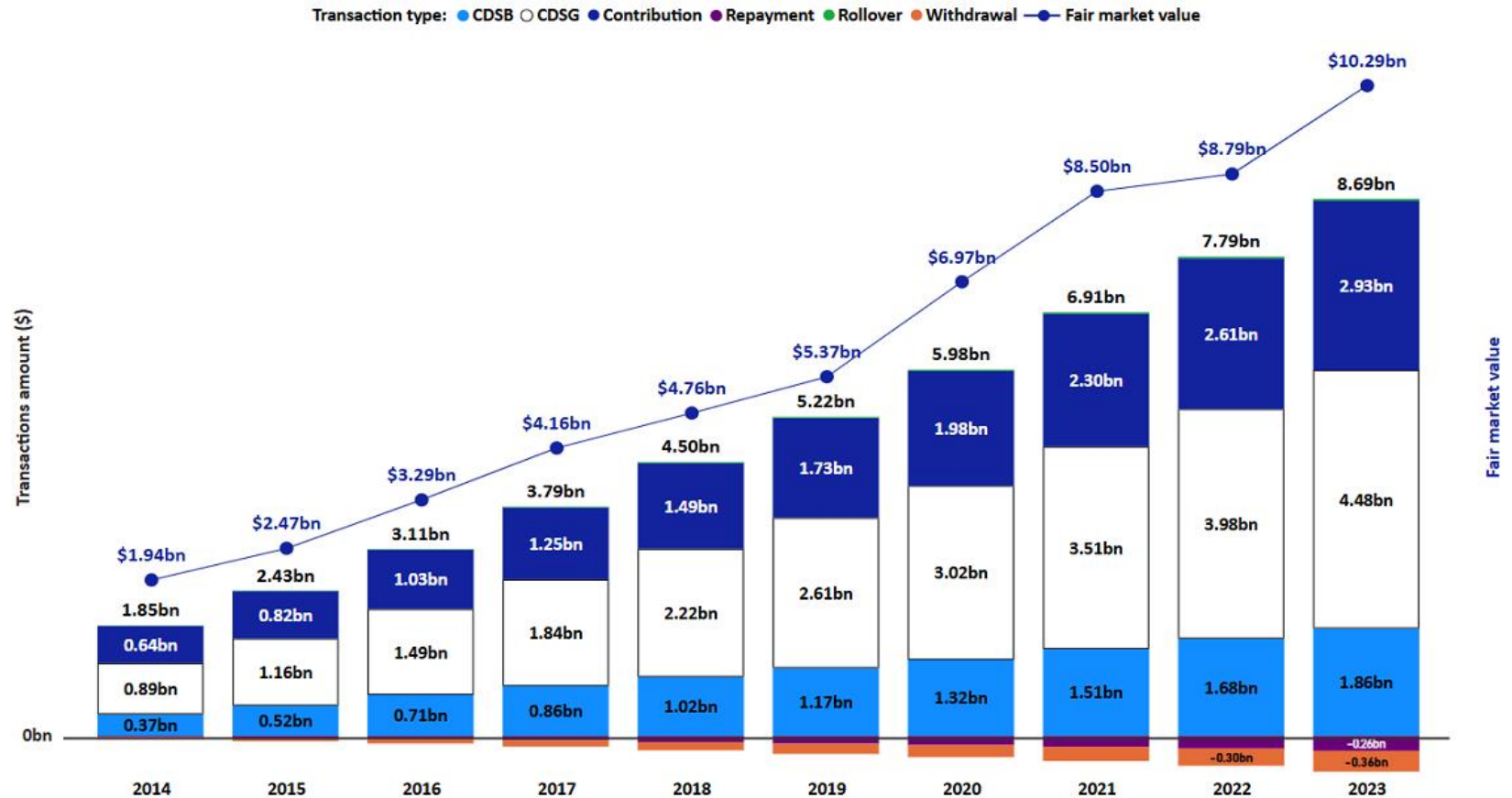
¹⁵ Rollovers, which include Retirement Rollovers and Educational Rollovers, are funds that can be transferred tax-free from a Registered Retirement Savings Plan (RRSP) or Registered Education Savings Plan (RESP) into an RDSP under certain conditions. Details on rollovers can be found: [Registered Disability Savings Plan \(RDSP\)](#).

¹⁶ There are two types of RDSP withdrawals: Disability Assistance Payments (DAP) and Lifetime Disability Assistance Payments (LDAP). A DAP is an ad hoc, lump-sum payment made to the beneficiary or their estate. An LDAP is part of a series of payments that, once started, must be made at least once a year until the beneficiary passes away, the funds are exhausted, or the plan is terminated. Both DAPs and LDAPs are deemed to include notional amounts of contributions, grants, bonds, and earnings, in a proportion that reflects the composition of the plan. DAPs and LDAPs can begin at any time, but LDAPs must start no later than December 31 of the year the beneficiary turns 60. If the plan has more government grants and bonds than private contributions, withdrawals are limited by a formula in the [Income Tax Act \(146.4\(4\)\(l\)\)](#).

¹⁷ Repayment rules can be found: [Registered Disability Savings Plan \(RDSP\)](#).

¹⁸ RDSP total assets, represented by the Fair Market Value (FMV), includes all contributions, CDSB, CDSG, rollovers, and earnings, less withdrawals, fees, and repayments.

Figure 9: Cumulative amount (\$) of CDSP financial transactions, compares with RDSP total assets, over the past 10 years as of December 2023



Note: bn represents 1,000,000,000. CDSP financial transactions for: CDSB, CDSG, contribution, repayment (indicated as negative value), rollover (RRSP and RESP rollovers), withdrawals (DAP and LDAP, indicated as negative value), annual RDSP total assets as of December fair market value. Some numbers for the withdrawals, repayments, and rollovers are too small to be shown in the visual, which can be found in the text description of this figure from the Web version report.

Figure 9 shows the cumulative value of various financial transactions and RDSP total assets (represented by the Fair Market Value (FMV)), from 2014 to 2023. The chart highlights a steady increase in CDSP transaction amounts and RDSP total assets over the decade.

Financial summary – annual

Table 9 summarizes the annual total amount of CDSP financial transactions from 2018 to 2023. Despite some fluctuations, contributions and CDSG, the two largest categories, generally increased, with a notable rise in 2021. CDSB, the third largest category, saw a slight decline with some variability. Withdrawals have steadily increased but remain low, while repayments and rollovers are minimal and sporadic.

Table 9: Annual total amount (\$) of CDSP financial transactions (2018-2023)

Transactions	2018	2019	2020	2021	2022	2023
Contribution	235,798,472	240,787,849	258,928,125	314,721,323	308,406,023	326,478,056
CDSG	379,077,635	385,010,386	410,333,258	486,885,245	477,256,483	498,046,264
CDSB	155,562,142	154,011,973	144,774,943	189,489,430	175,943,311	174,858,891
Rollover	3,787,563	3,207,148	2,276,773	4,059,358	2,067,829	4,260,147
Repayment	31,895,411	28,792,761	22,294,400	27,774,936	32,591,277	39,630,577
Withdrawal	33,701,818	32,764,546	32,679,858	41,570,019	49,846,061	61,441,889

Table 10 presents the annual averages for the same period. Contributions, CDSG, and CDSB remained stable with minor fluctuations and a slight increase in 2021. Withdrawals gradually decreased, while repayments saw an overall rise, and rollovers fluctuated the most.

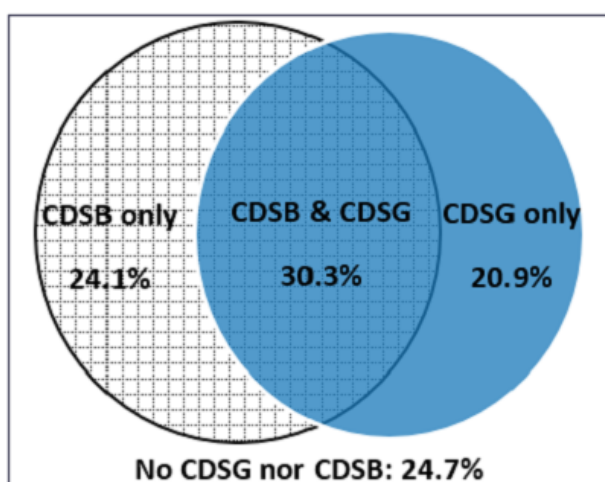
Table 10: Annual average amount (\$) of CDSP financial transactions (2018-2023)

Transactions	2018	2019	2020	2021	2022	2023
Contribution	2,460	2,421	2,477	2,631	2,514	2,532
CDSG	4,168	4,093	4,164	4,327	4,168	4,155
CDSB	1,514	1,445	1,327	1,591	1,440	1,374
Rollover	19,625	17,430	15,921	21,365	15,094	23,537
Repayment	9,334	9,487	9,723	11,000	11,388	11,300
Withdrawal	6,359	6,027	5,936	5,942	5,596	5,488

Financial summary – CDSG and CDSB recipients

Figure 10 illustrates the percentage distribution of CDSG and CDSB recipients among RDSP beneficiaries aged 0 to 49 in 2023. The largest group (30.3%) receives both CDSG and CDSB, while 24.1% relied only on CDSB and 20.9% only on CDSG. In total, 75.3% received CDSG and/ or CDSB in 2023, while 24.7% received neither.

Figure 10: The percentage of beneficiaries aged 0 to 49 receiving CDSG and/or CDSB, 2023



Note: The areas in the diagram are not proportional to the actual data but for illustrative purposes.

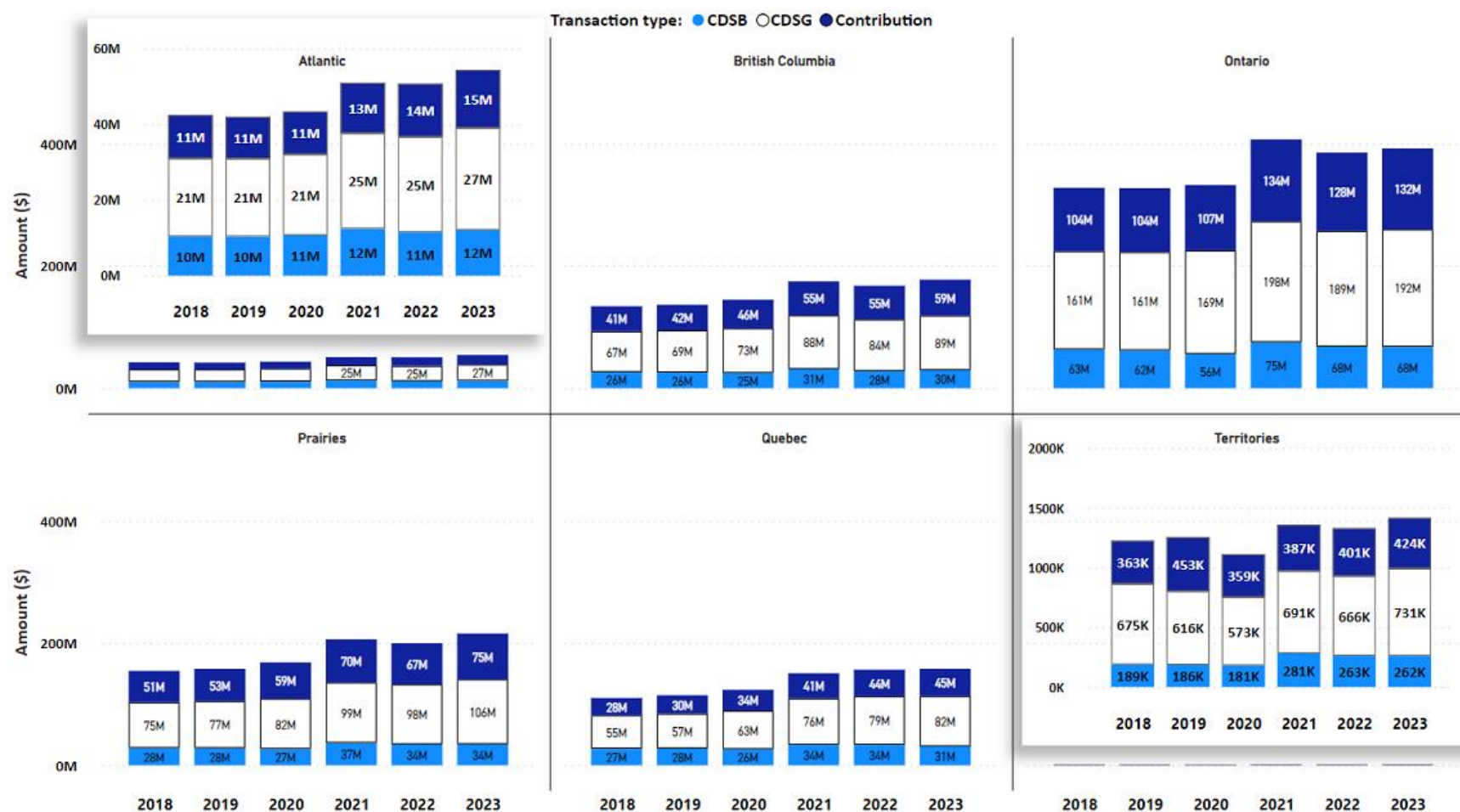
2.3.2 CDSP financial information – sociodemographic characteristics

CDSP financial details by geography

Figure 11 presents the annual total amounts of contributions, CDSG, and CDSB by Canadian regions from 2018 to 2023, with zoomed-in views for the Atlantic region and the Territories due to scale differences. Ontario had the highest totals, while the Territories had the lowest. All regions show a positive trend despite minor fluctuations, reflecting growing participation and support.

Table 11 shows the distribution by beneficiaries' geography for RDSP beneficiaries, RDSP deposits (contributions, CDSG, and CDSB), and RDSP total assets (FMV), in 2023. Ontario leads in all categories, especially contributions and total assets, reflecting its large beneficiary base. British Columbia, Quebec, and Alberta also have strong participation, while smaller shares in other regions align with their beneficiary percentages, indicating regional disparities in RDSP distribution.

Figure 11: Annual total amount (\$) of contribution, CDSG, and CDSB by region, from 2018 to 2023



Note: M represents 1,000,000. K represents 1,000. Subplots for Atlantic and Territories with separate Y-axis.

Table 11: Distribution (%) by geography for number of RDSP beneficiaries, contribution, CDSG, CDSB, and total assets (FMV) in 2023

Geography	Beneficiaries (%)	Contribution (%)	CDSG (%)	CDSB (%)	FMV (%)
Newfoundland and Labrador	1.5	1.0	1.2	1.5	1.1
Prince Edward Island	0.6	0.4	0.5	0.6	0.4
Nova Scotia	2.9	2.0	2.4	2.9	2.4
New Brunswick	1.8	1.2	1.4	1.7	1.4
Quebec	15.5	11.5	13.9	17.6	12.5
Ontario	40.0	43.5	41.8	40.2	43.2
Manitoba	4.6	3.6	4.3	4.7	4.2
Saskatchewan	3.0	2.7	2.9	2.7	2.9
Alberta	12.7	15.7	13.2	11.1	13.1
British Columbia	17.5	18.4	18.3	17.1	18.7
Yukon, Northwest Territories, Nunavut	0.2	0.2	0.2	0.2	0.2

CDSP financial details by gender and age group

Figure 12 shows the RDSP gender distribution (%) in 2023, relating to: the number of RDSP beneficiaries, the volume of deposits (including contributions, CDSG, and CDSB), and the total assets (fair market value). Across all categories, the share of male beneficiaries surpasses that of female beneficiaries.

Figure 13 presents the annual average amounts of contributions, CDSG, and CDSB by beneficiaries' gender from 2018 to 2023. Female beneficiaries consistently receive higher averages across all categories, with minor fluctuations over the years.

Figure 14 shows the distribution by beneficiaries' age group for the number of RDSP beneficiaries, contributions, CDSG, CDSB, and RDSP total assets in 2023. Most beneficiaries are aged 19 to 34 (31.5%), followed by 35 to 49 (26.7%) and 0 to 18 (24.2%). Contributions are highest from those aged 19 to 49, who also receive the most grants, bonds, and hold the largest asset share, reflecting strong support for young to middle-aged adults.

Figure 15 provides the annual average amounts of contributions, CDSG, and CDSB by beneficiaries' age group from 2018 to 2023. While bonds fluctuate slightly across all age groups, contributions and grants show steady growth, especially

among younger beneficiaries (0 to 18 and 19 to 34). The 35 to 49 group consistently receives the highest averages in contributions and grants.

CDSP financial details by income levels

Figure 16 shows the distribution by beneficiaries' income levels for the numbers of RDSP beneficiaries, contributions, CDSG, CDSB, and total assets for 2023. Over half (52.1%) of the beneficiaries are in income level 1, receiving the highest share in contributions (58.9%), grants (59.8%), and bonds (85.1%), and holding 65.1% of total assets. This highlighting strong financial support for low- and moderate-income individuals with disabilities.

Figure 17 shows the total amounts of contributions, CDSG, and CDSB by beneficiaries' income level from 2018 to 2023, with zoomed-in views for "Level 2" and "Other". Despite minor fluctuations, all income levels show growth, with level 1 consistently having the highest totals, highlighting increased participation and support for low- and moderate-income individuals.

Figure 12: Distribution (%) by gender for number of RDSP beneficiaries, contribution, CDSG, CDSB, and total assets (fair market value) in 2023

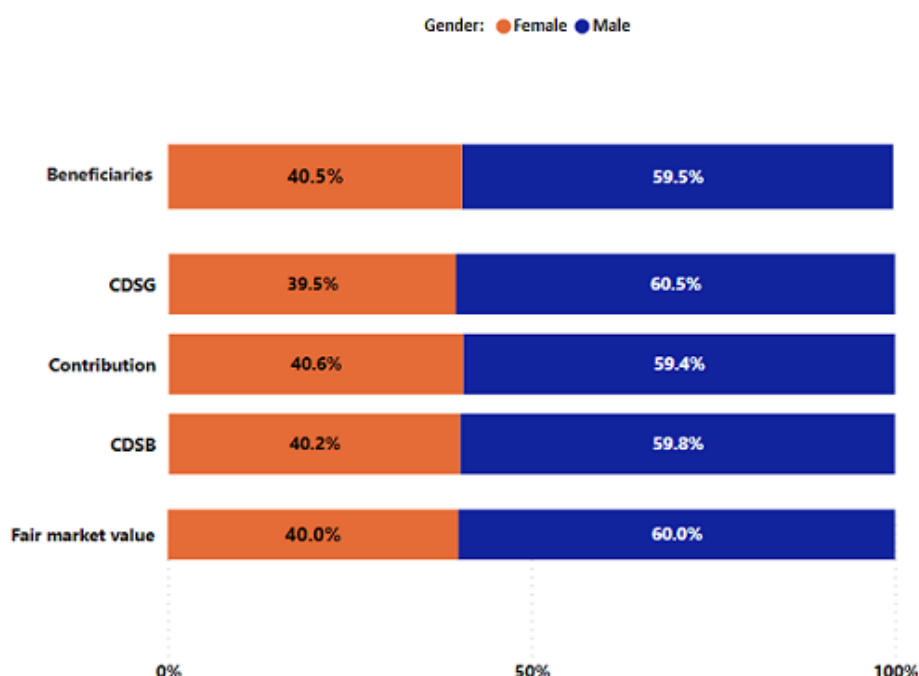


Figure 13: Annual average (\$) of contribution, CDSG, and CDSB by gender, from 2018 to 2023

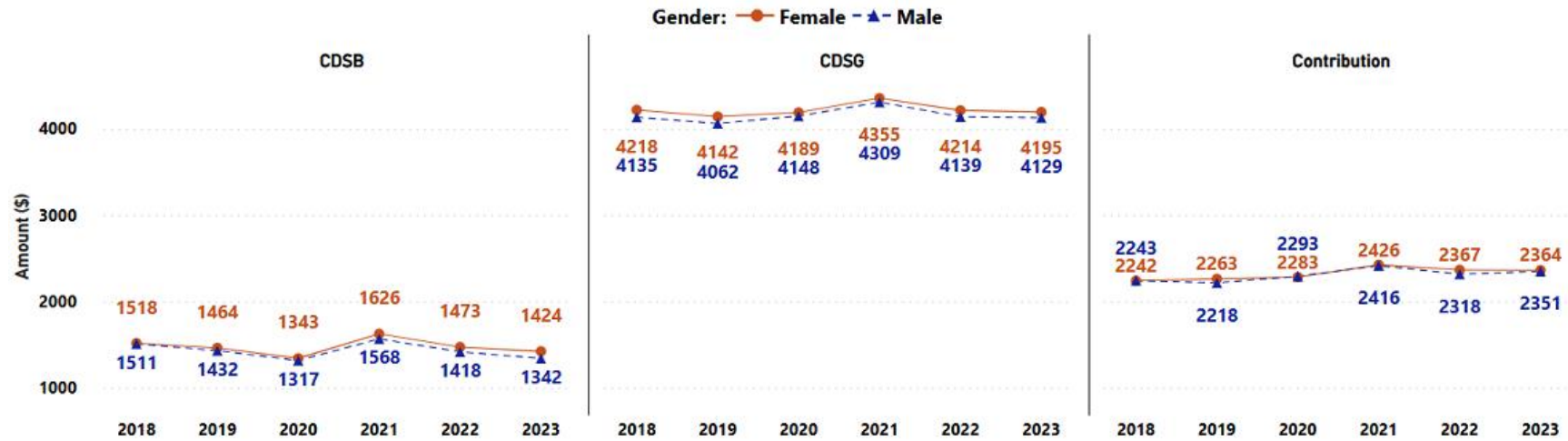


Figure 14: Distribution (%) by age group for number of RDSP beneficiaries, contribution, CDSG, CDSB, and total assets (fair market value) in 2023

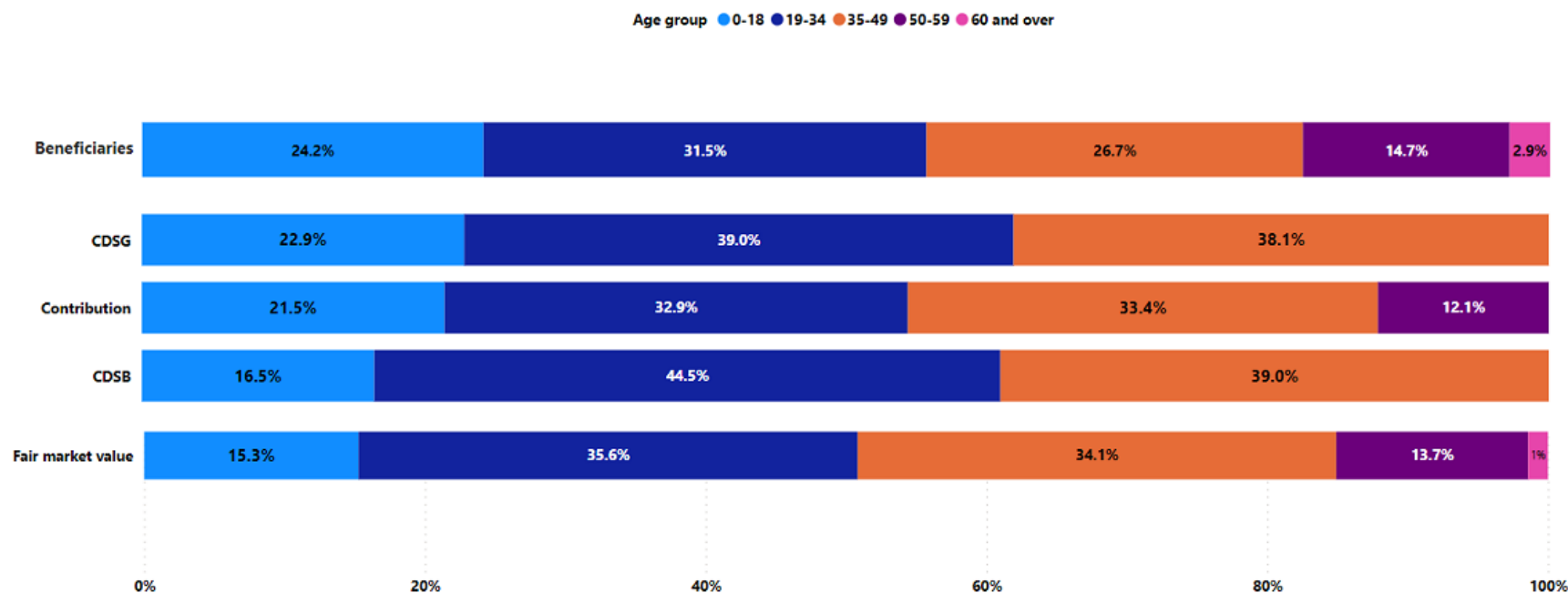


Figure 15: Annual average (\$) of contribution, CDSG, and CDSB by age group, from 2018 to 2023

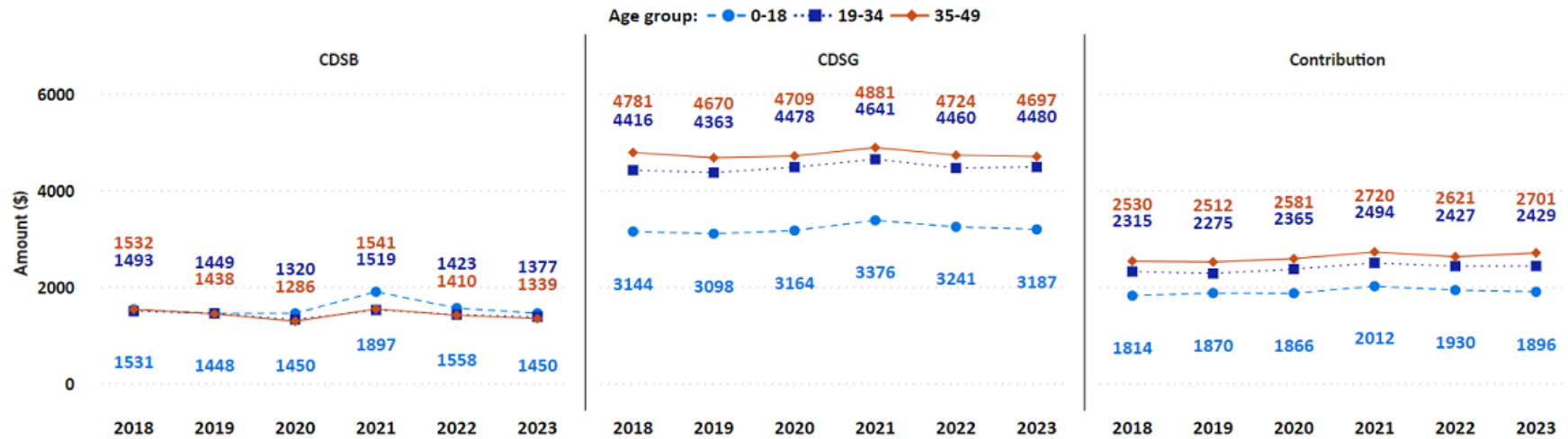


Figure 16: Distribution (%) by income level for number of RDSP beneficiaries, contribution, CDSG, CDSB, and total assets (fair market value) in 2023

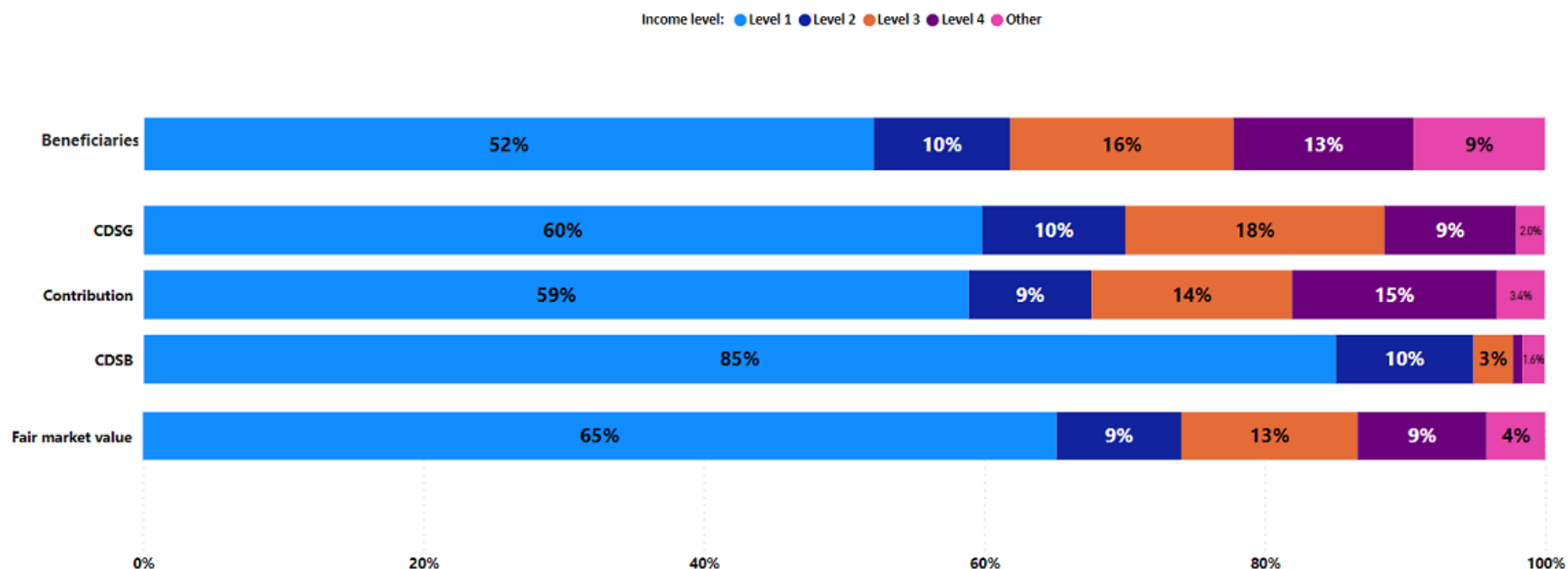
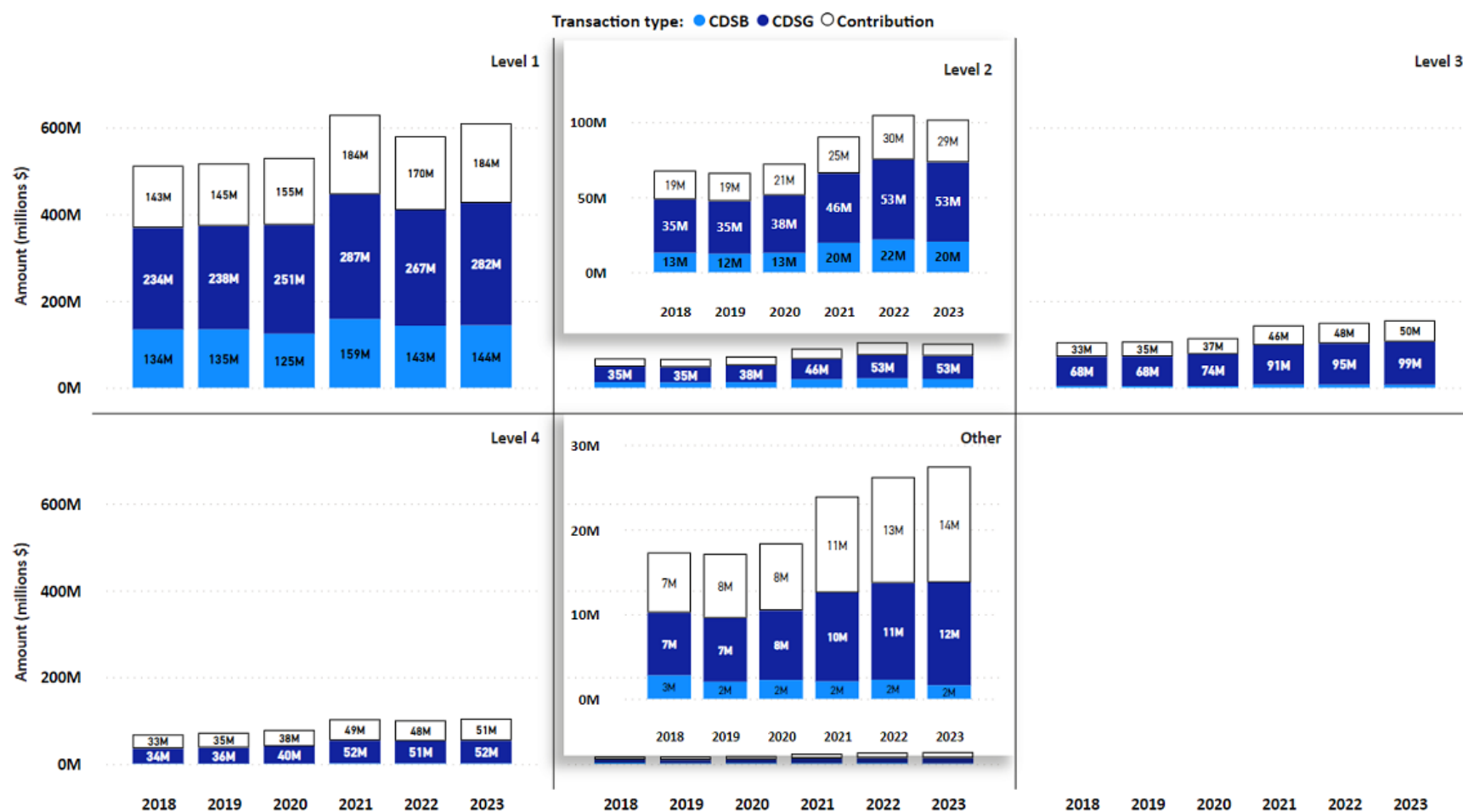


Figure 17: Annual total amount (\$) of contribution, CDSG, and CDSB by income level, from 2018 to 2023



Note: M represents 1,000,000. Subplots for Level 2 and Other with separate Y-axis.

Part 3. Program outreach activities

CDSP has a statutory responsibility to raise awareness of the program. The long-term objective of these initiatives is to increase RDSP take-up, thereby improving the long-term financial security of persons with disabilities.

3.1 Webinars and in-person events

Before 2020, CDSP performed most outreach in-person at conferences and other events. The audiences at these events were usually either disability support professionals or individuals living with a disability. CDSP rarely gave webinars. However, pandemic-related restrictions required CDSP to pivot to webinars and online training. This transition has been beneficial in that it allows CDSP to reach wider audiences across Canada, such as family support groups.

Beginning in 2021, CDSP has increasingly collaborated with the CRA to offer joint webinars. This allows participants to learn about both the RDSP and the DTC at the same event. In 2023 to 2024, CDSP gave 68 webinars, most in collaboration with CRA. Roughly 1,420 people attended these webinars. In the same period, 9 virtual training sessions were provided for issuers, with 363 participants joining these sessions.

In 2023, CDSP implemented a hybrid approach in which it continues to regularly offer webinars and has also resumed some in-person events. In 2023 to 2024, CDSP attended 7 in-person events, including 5 CRA Community Volunteer Income Tax Program clinics in Manitoba and New Brunswick.

3.2 Mailing of promotional letters

Since 2013, ESDC has collaborated with CRA to undertake annual mass mail-outs to promote the program. Letters are sent to parents/guardians of children aged 18 and under and to individuals aged 19 to 49 who are eligible for the DTC but have not yet opened an RDSP. These mail-outs explain the benefits of the RDSP and the grant and bond.

The mail-outs, scheduled annually in October, invite recipients to participate in teleconferences for more information about the program. The target audience and volume of letters vary each year. In October 2023, approximately 137,400 letters were sent to randomly selected individuals across Canada (aged 0 to 49) who were approved for the DTC between July 1, 2021, and March 31, 2023, but had not yet

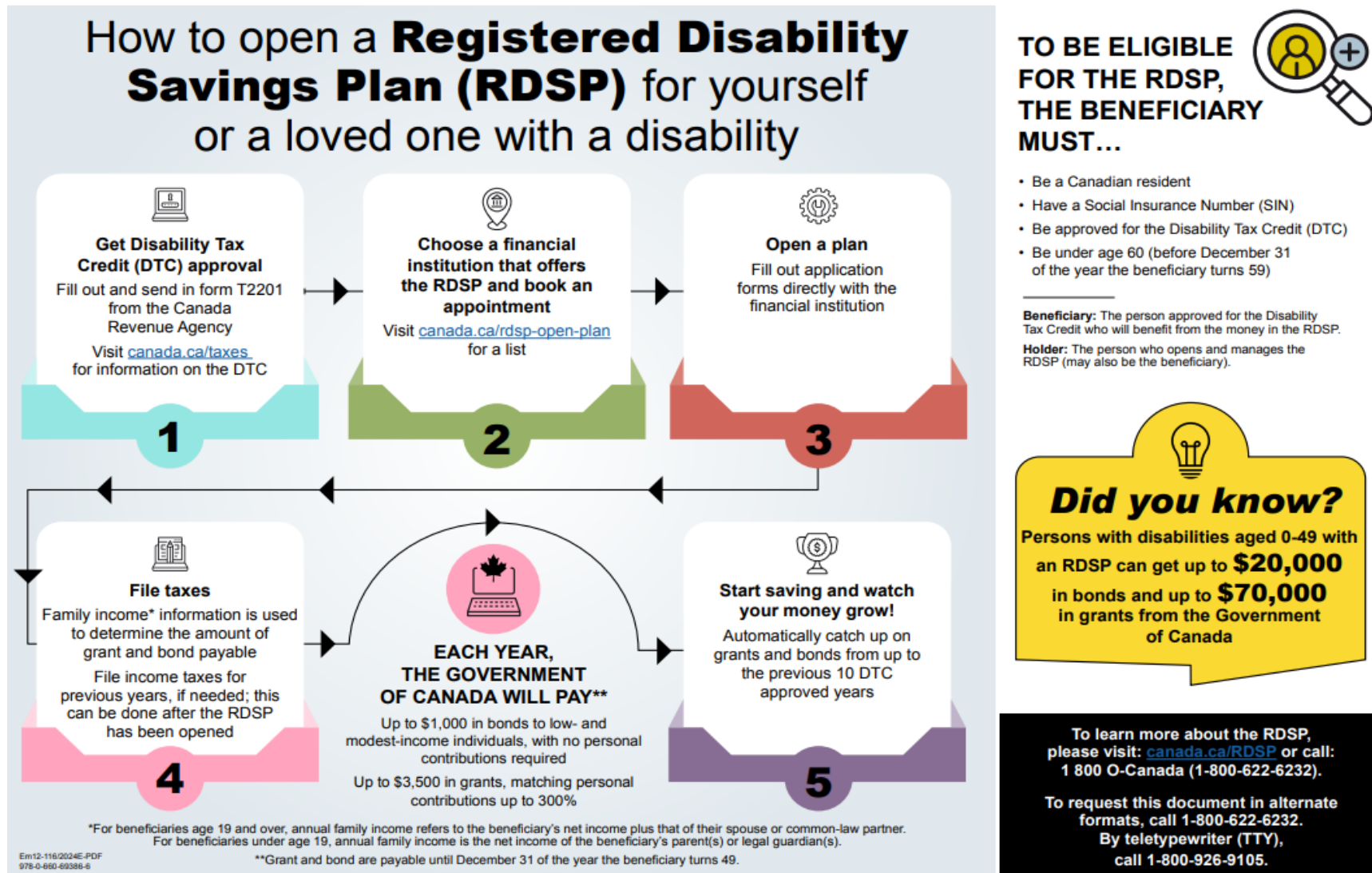
opened an RDSP. In 2023, 4 teleconference sessions (2 English, 2 French) were held, allowing 544 participants to hear a presentation and ask questions about the program.

3.3 Other marketing and promotion

CDSP has undertaken other changes to its marketing and promotion. In June 2022, CDSP redesigned its [website](#) to improve user experience and accessibility. The new website has significantly improved usability, with task completion rates doubling to an average of 91%. These enhancements make it easier for Canadians to find accurate information more quickly, which has also led to fewer calls to the ESDC Client Services call centre.

CDSP has also created the [RDSP Infographic](#). The Infographic is a one-page promotional product that explains the steps to open an RDSP in an easy and straightforward manner (Figure 18).

Figure 18: How to open a Registered Disability Savings Plan (RDSP)



Annex

Annex 1. Updates to program policy and administration

A1.1 Changes to program rules

Budget Implementation Act, 2018, No. 1: Extension of Qualifying Family Member (QFM) provision

Where an individual's legal capacity is in doubt, the *Income Tax Act* requires that the holder¹⁹ of the individual's RDSP be the individual's legal representative. However, if the individual does not have a legal representative in place, a temporary federal measure has existed since 2012 that allows a QFM (i.e., a parent, spouse, or common-law partner) to be the plan holder. This measure was legislated to expire at the end of 2018 but was extended to the end of 2023 via *Budget Implementation Act, 2018, No. 1*.

Budget Implementation Act, 2019, No. 1: Exemption of RDSP assets from seizure in bankruptcy

Before 2019, amounts held in RDSPs were not exempt from seizure by creditors in bankruptcy. The *Budget Implementation Act, 2019, No. 1* introduced an amendment to the *Bankruptcy and Insolvency Act* to exempt RDSP assets from seizure in bankruptcy, except for contributions made within 12 months of the filing.

Budget Implementation Act, 2021, No. 1: Retention of registered status following loss of DTC

To open an RDSP, an individual must be eligible for the Disability Tax Credit (DTC). Under the original program rules, when a beneficiary was no longer qualified for the DTC, the legislation required that the plan be closed and that grants and bonds be repaid. To recognize the impact of severe but episodic disability, *Budget*

¹⁹ The RDSP holder is the person or organization that opens and manages the RDSP and makes or authorizes contributions to it. An RDSP can have multiple holders. The RDSP beneficiaries can also be the holders themselves, while the holder is not necessarily the beneficiary. Details can be found: [Registered Disability Savings Plan \(RDSP\)](#).

Implementation Act, 2021, No. 1 eliminated this requirement to close an RDSP and repay grant and bond due to the loss of DTC eligibility. This amendment included a transitional rule such that the measure was made retroactive to 2019.

Budget Implementation Act, 2023, No. 1: Extension of QFM provision

A temporary federal measure has existed since 2012 that allows a QFM (i.e., a parent, spouse or common-law partner) to be the plan holder where an individual's legal capacity is in doubt, and they do not have a legal representative. This measure was extended to the end of 2026 via *Budget Implementation Act, 2023, No. 1*. In addition, to further increase access to RDSPs, the definition of QFM was expanded to include adult siblings of an RDSP beneficiary.

Fall Economic Statement Implementation Act, 2023: Plan holder succession rights

Before 2024, a qualifying family member could not acquire rights as a successor of the holder of an RDSP. The *Fall Economic Statement Implementation Act, 2023* introduced an amendment to the *Income Tax Act* to permit a QFM to acquire rights as successor holder where the plan's last remaining holder was also a QFM. This change took effect beginning June 2024.

A1.2 Changes to operational practices

2022: Alternate forms of consent and authorization for CDSP application and transfer forms

To make the application process easier for issuers, beneficiaries, and holders, ESDC began permitting the use of alternative forms of consent and authorization, such as e-signatures or voice recordings, for CDSP applications and transfer forms as of June 10, 2022. Prior to this change, a "wet" signature was required.

2023: Sex and gender information practices

To align with Treasury Board of Canada Secretariat's "Policy Direction to Modernize the Government of Canada's Sex and Gender Information Practices", a third option for gender self-identification ("another gender") must now be included on financial institutions' RDSP application forms.

A1.3 Changes to program policy

Budget Implementation Act, 2022, No. 1: Eligibility Criteria for the Disability Tax Credit

Budget 2021 announced several changes to expand the eligibility criteria for the DTC. These changes were introduced to the *Income Tax Act* via the Budget Implementation Act, 2022, No. 1. The amendments affected the following eligibility categories:

- **Life sustaining therapy:** More activities are now recognized in determining time spent on life-sustaining therapy, and the minimum required frequency of therapy was reduced from three days per week to two days per week.
- **Mental functions impairment:** The definition of mental functions was expanded to better articulate the range of mental functions necessary for everyday life.
- **Type 1 diabetes mellitus:** Individuals with type 1 diabetes are now deemed to meet the criteria for life-sustaining therapy and are therefore automatically eligible for the disability tax credit. Medical practitioners are not required to specify the frequency of therapy or list activities to satisfy the 14-hour requirement.

Canada Disability Benefit Act (2023)

The *Canada Disability Benefit Act* received royal assent in 2023 and created a benefit framework for low-income, working-age persons with disabilities. Payments will begin in July 2025. The design is based on a maximum benefit amount of \$2,400 per year for low-income persons with a valid Disability Tax Credit certificate between 18 and 64. Because the DTC is the gateway eligibility criterion for both the Canada Disability Benefit and the Registered Disability Savings Plan, this policy measure is expected to also drive RDSP uptake.

Annex 2. RDSP take-up rate methodology change

Beginning in 2022, the CDSP modified the methodology to calculate the RDSP take-up rate (Table 12). As such, comparisons with any previously reported results should be made with caution.

Table 12: Comparison of changes in RDSP take-up rate methodology

Take-up rate components	Previous methodology	New methodology	Rationale for the change
Numerator	The number of beneficiaries aged 0 to 49 with an active RDSP as of December 31 of the reference year is calculated in the January of two years later. For example, the take-up rate for 2020 is calculated in January 2022.	The number of beneficiaries aged 0 to 49 with an active RDSP and validated DTC as of December 31 of the reference year is calculated in the following April. For example, the take-up rate for 2023 is calculated in April 2024.	The new methodology filters out beneficiaries who maintain an RDSP without a valid DTC due to a policy change in 2021 that allows beneficiaries to keep their RDSP open following the loss of DTC ²⁰ .
Denominator	The number of individuals aged 0 to 49 with approved DTC as of December 31 of the reference year is calculated in the following October. For example, the number of DTC-approved individuals as of December 2020 is provided in October 2021.	The numbers of individuals aged 0 to 49 with approved DTC as of December 31 of the reference year is calculated in the following January. For example, the number of the DTC-approved individuals as of December 2023 is provided in January 2024.	The new methodology reduces the time lag in provided DTC data, shortening the availability of the new take-up rate by about nine months. The new methodology synchronizes the RDSP data with DTC data as much as possible to minimize the inclusion of DTC retroactive updates, which should be excluded.

²⁰ Refer to the Annex 1, A1.1: *Budget Implementation Act, 2021, No. 1*: Retention of registered status following loss of DTC.

Annex 3. Additional CDSP statistics

Table 13 presents the breakdown of the national annual RDSP take-up rate by age group and gender for year 2022 and 2023.

Table 13: Annual RDSP take-up rate by age group and gender, Canada (2022 and 2023)

Year	Gender	Age group	Take-up rate (%)
2022	Female	0 to 18	24.2
2022	Female	19 to 34	45.3
2022	Female	35 to 49	43.0
2022	Male	0 to 18	24.2
2022	Male	19 to 34	48.8
2022	Male	35 to 49	48.0
2023	Female	0 to 18	23.6
2023	Female	19 to 34	42.3
2023	Female	35 to 49	42.0
2023	Male	0 to 18	23.5
2023	Male	19 to 34	45.3
2023	Male	35 to 49	46.9

Starting with the CDSP 2023 Annual Report, statistics will be published annually on the [Open Government Portal](#). This includes four data tables for 2023:

- **Table 1:** Annual Registered Disability Savings Plan (RDSP) take-up rate by year, age group, sex, and geography, 2022 to 2023
- **Table 2:** Annual Registered Disability Savings Plan (RDSP) beneficiaries by year, age group, sex, and geography, 2014 to 2023
- **Table 3:** Annual Canada Disability Savings Program (CDSP) financial details by year, age group, sex, geography, and transaction types, 2014 to 2023
- **Table 4:** Annual Registered Disability Savings Plan (RDSP) total assets (fair market value) by year, age group, sex, and geography, 2014 to 2023