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# The “Special Needs” Planner

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*Prepared by Graeme Treeby of the “Special Needs” Planning Group*

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## Budget 2017: Impact on ODSP

On April 27<sup>th</sup>, the Ontario Government introduced its’ Spring 2017 Budget. It contains a number of significant changes to the ODSP that will affect the well being of many people with disabilities in our province. The highlights of this budget as they relate to the ODSP are:

1. **Raising of the Asset Limits:** By January 2018, people receiving ODSP benefits will be able to own up to \$40,000 in liquid assets for a single person or up to \$50,000 for a couple. This represents an increase from the current allowable level of \$5000 and \$7500 respectively. Although we had hoped to see the B.C. levels of \$100,000 duplicated here in Ontario, this is a good start. It now means that people with modest amounts of savings will no longer have to liquidate them or place them into other exempt assets like Segregated Funds or RDSP’s in order to qualify for ODSP benefits.
2. **Raising the Exempt Income Limits:** Currently, people receiving ODSP benefits can receive up to \$6,000 in voluntary gifts or withdrawals from trusts or Segregated Funds in a 12 month period without impacting their benefit cheque. In September 2017, this limit will be increased to \$10,000.
3. **Certain Gifts are Now Exempt as Income:** At the present time, many gifts received by an ODPS recipient are treated as income in the month received and assets thereafter. The amount of the gift deemed to be income would be deducted from the ODSP cheque. Starting in September, a gift in any amount will not reduce the amount of the ODSP cheque if the funds are used to pay first and last month’s rent, to purchase a vehicle or to purchase a principal residence. This will assist families in providing for their sons and daughters with disabilities.

4. **Raising the Rates:** In an attempt to keep pace with inflation, the ODSP rates will increase as of September 1<sup>st</sup> by 2%. This will still keep ODSP recipients well below the poverty line but it is a larger increase than in previous years.

**The “Special Needs” Plan:**

The “Special Needs” Planning Group was established with the sole purpose of assisting families in the provision of a secure financial future for their sons and daughters with disabilities. This is typically accomplished through the use of the Ontario Disability Support Program, Henson Trusts funded with low cost Life Insurance, Registered Disability Savings Plans, The Trustee Support Program and a whole host of other tools. The “Special Needs” Plan helps to provide the resources and expertise necessary for an enhanced quality of life for the person with the disability.

**For more information or comments,  
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*Life is not about waiting for the storms to pass...it's about  
learning how to dance in the rain!*

