

**Terms & Conditions**  
**Promotional Code Offer Terms and Conditions**

**General:**

1. Embark Student Corp. New RESP Offer for customers of *Borrowell* (the “Offer”) expires on November 30th, 2023, at 11:59 p.m. ET.

**Eligibility Criteria:**

2. To be eligible to take advantage of the Offer and qualify for the \$100 Onboarding Bonus (the “Onboarding Bonus”), the following conditions apply:
  - a. “Offeree” means a New Subscriber who enrolls a New Beneficiary in an Embark Student Plan using a unique promotional onboarding bonus code (“Offer Code”).
  - b. A “New Subscriber” is a person who has never been a subscriber of Embark Student Plan or a plan distributed by Embark Student Corp. (formerly, Knowledge First Financial Inc.) (collectively, the “Plans”).
  - c. A “New Beneficiary” is defined as one who has not had their SIN previously registered with the Plans. A New Beneficiary must have a valid SIN and the newly opened plan must be eligible for registration with the Canada Revenue Agency (CRA) as a RESP.

**Onboarding Bonus Conditions:**

4. For the Offeree to earn the Onboarding Bonus, the Offeree must complete the following actions (“All Actions”):
  - a. Successfully open a new Embark Student Plan for a New Beneficiary,
  - b. Enroll a New Beneficiary in an Embark Student Plan using the Offer Code:
    - i. If enrolling via digital channel, the Offeree must enter the valid Offer Code in the correct field at the time of enrolment, or
    - ii. If enrolling with the assistance of the Education Savings Specialist, the Offeree must provide Education Savings Specialist with the Offer



Code at the time of enrolment, and ensure they confirm the receipt of the Offer Code.

- c. Make an initial deposit of at least \$200 in net principal within 60 days of the Embark Student Plan enrollment date.
5. Plans are deemed to be successfully enrolled in and opened when the Offeree has satisfied the Account Terms as outlined in the offering prospectus, and the newly opened plan is registered as an RESP with the CRA.
6. The Onboarding Bonus will be deposited as Principal contribution into the Offeree's Embark Student Plan within 90 days of completing the Onboarding Bonus Conditions. The Bonus shall not be paid in cash or other form. The Bonus cannot be paid to another related or unrelated RESP account outside of the Offeree's than Embark Student Plan.
7. It is the Offeree's responsibility to ensure they have enough contribution room in the RESP, so that the Onboarding Bonus does not exceed the maximum amount of contributions allowed by the CRA.
8. The Offeree must keep their Embark Student Plan active for 100 days after the date of enrollment. In the event of the termination of Embark Student Plan within 100 days of activating, the Onboarding Bonus will be subtracted from the balance of their plan. When the plan is terminated, standard closing costs and transfer out fees will apply, as defined in the [Embark Student Plan's Prospectus](#).

#### **Limited-Time Promotions:**

11. During limited time periods, Offeree may be eligible to earn larger bonuses via the Offer Code. Such limited time offers may be subject to additional terms and conditions set out in the promotional offer terms.

#### **Limitations:**

12. Once the unique Offer Code has been submitted, it cannot be reused. Each Offeree may only use one Offer Code per one New Beneficiary enrolled into the newly opened Embark Student Plan. If the Offeree wants to enrol another New Beneficiary into another Embark Student Plan, a new Offer Code must be obtained.



13. Offerees cannot combine the Offer with any other Embark Student Corp. enrolment bonus offers, except as otherwise permitted and set out in a particular promotional offer.
14. The Offer and the Offer Code(s) can only be used for personal, non-commercial purposes. Unique Offer Code(s) may not be transferred or sold or mass-distributed.
15. Embark Student Corp. reserves the right at its sole discretion to, without advance notice, terminate or suspend the Offer, in whole or in part, or modify it in any way.
16. Embark Student Corp. reserves the right, at its sole discretion, to suspend, disqualify, limit or revoke this Offer for any Offeree, whom it finds or believes to be manipulating or otherwise abusing the process, fairness, or integrity of the Offer or who otherwise becomes ineligible. Onboarding Bonuses earned through fraudulent activities or activities in violation of these Terms and Conditions will be null and void and repayment may be requested by Embark Student Corp.
17. In the event of conflict, the Terms and Conditions will prevail over any of the contents of any brochure, promotional materials or statements, or any other communication regarding this Offer, whether written or oral from Embark Student Corp., except where otherwise stated.
18. By accepting this Offer, you agree that you have read and understood these Terms and Conditions and agree to be bound by them. Any notice offered by Embark Student Corp. with respect to this Offer is deemed to be provided on the day it is posted on Embark Student Corp.'s [website](#).

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