



Congratulations on the Birth of Your Child! Get Money Now for Your Child's Education.

You may have already started to imagine your baby growing up and getting an education after high school.

The Government of Canada could add the **Canada Learning Bond** and the **Canada Education Savings Grant** to your education savings after you open a **Registered Education Savings Plan (RESP)** for your child. These savings grow tax-free until your child enrolls in full-time or part-time studies in a college or university, a trade school, a CEGEP or an apprenticeship program.

The Canada Learning Bond (CLB)

You may be eligible to receive **\$500**, plus an extra **\$100** per year until your child is 15 years old, if you receive the National Child Benefit Supplement under the Canada Child Tax Benefit (also known as the family allowance). That's up to **\$2,000** (plus interest) for your child's education!

You don't have to put any of your own money into the RESP to receive the Canada Learning Bond.

Did you know that the CLB is retroactive? This means you can claim CLB payments for the years your child was eligible but not yet registered. Also, if you have another child that was born on or after January 1, 2004, they may also qualify for the CLB.

The Canada Education Savings Grant

This grant is extra money from the government to make your child's RESP savings grow even more. The amount could be up to \$600 per year, depending on how much you contribute to your child's RESP and your net family income.

Starting an RESP is as easy as 1-2-3

- 1 **Get a Social Insurance Number (SIN) for your child.** You can apply by completing the Registration of Birth form included in this package.
- 2 **Make an appointment with the RESP provider of your choice to open an RESP.** Remember that not all banks, credit unions, certified financial planners and group plan dealers offer all of the Government of Canada education grants. **Make sure you ask which ones they offer.**
- 3 **Open an RESP and complete** the Basic and Additional Canada Education Savings Grant and the Canada Learning Bond application form with the help of your RESP provider.

Why should I save for my child's education in an RESP?

It pays to save! Saving a dollar a day can make a difference. When you save in an RESP, instead of a bank account, your child can benefit from the Canada Learning Bond and the Canada Education Savings Grant. Imagine the opportunities an education can open up for your child upon graduation.

To learn more:

- Visit** Canada.ca/education-savings
- Call** 1 800 O-Canada (1-800-622-6232)
- TTY** 1-800-926-9105
- Visit** a Service Canada Centre near you

You can download this publication by going online: publiccentre.esdc.gc.ca

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