



Employment and
Social Development Canada

Emploi et
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Canada



Annual Statistical Review 2018

CANADA EDUCATION SAVINGS PROGRAM

Canada Education Savings Program - 2018 Annual Statistical Review

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PDF

N° de cat. : Em2-1E-PDF
ISSN : 1928-3571

EDSC

N° de cat. : LT-168-18-19E

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About this report

Each year, Employment and Social Development Canada (ESDC) produces an Annual Statistical Review (ASR) for the Canada Education Savings Program. The 2018 ASR provides statistics on Registered Education Savings Plans (RESP) and the education savings incentives, for the period between January 1 and December 31, 2018. The report also provides historical data.

The ASR focuses on Canadians who received a Canada Education Savings Grant (CESG) and/or Canada Learning Bond (CLB) payment.

Introduction

The Government of Canada (GoC) encourages the use of Registered Education Savings Plans (RESP) to save for a child's post-secondary education (PSE) including full- or part-time studies at a trade school, Collège d'enseignement général et professionnel (CEGEP), college, university, or in an apprenticeship program.

ESDC administers the CESG and the CLB, two education savings incentives linked to RESPs. This report presents key statistics, highlights for 2018, and an overview of the evolution of the take-up of education savings incentives.

Definition of concepts used in this report

Cumulative number of beneficiaries: count of beneficiaries who received a CESG (and/or CLB) payment at least once since the inception of the program.

Example: Lisa received the CESG in 2015 and 2018. Therefore, she will be counted **once** to be included in the cumulative number of CESG beneficiaries **as of** 2018.

Total number of beneficiaries: count of beneficiaries who received a CESG (and/or CLB) payment in a given year (for example, in 2018).

Example: consider Lisa from the above example. In this case, she will be included in the total number of CESG beneficiaries **in** 2015 **and** 2018.

Total number of new beneficiaries: count of beneficiaries who received a CESG (and/or CLB) payment for the first time in a given year.

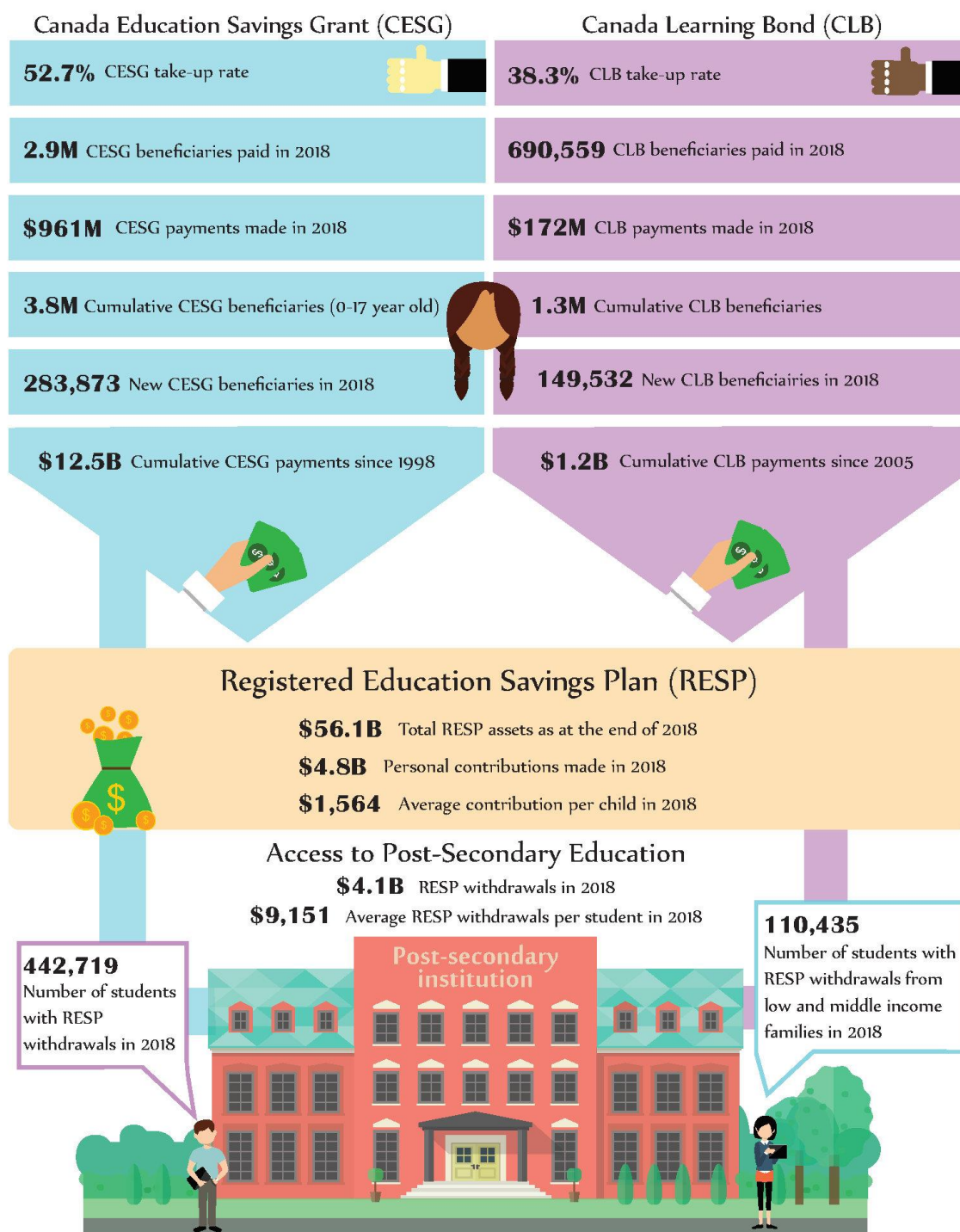
Example: Eric received the CESG in 2018 for the first time. He will therefore be included in the total number of **new** CESG beneficiaries in 2018.

Note that, as the above definitions suggest, Eric will also be included in a) the total number of CESG beneficiaries **in** 2018, and b) the cumulative number of CESG beneficiaries **as of** 2018.

All **dollar figures** in this report are **nominal** and do not account for inflation.

In some instances, for example on page 4, millions and billions are abbreviated to M and B, respectively.

The Canada Education Savings Program at a glance



Part I: Program background information

This section describes education savings incentives available for post-secondary education (PSE) in Canada.

Registered Education Savings Plans

To receive the education savings incentives, a registered plan, called an RESP, must be opened with an institution offering them such as banks, financial planners, scholarship plan dealers, and insurance companies.

Anyone can open an RESP and name a beneficiary in the plan. Typically, a parent, grandparent, or other family member opens an RESP and names a child as beneficiary. The individual opening the RESP is called the subscriber. Subscribers do not need to be related to the beneficiary to open an RESP.

There are two types of RESPs:

- **Individual plans:** a single beneficiary is named. Group plans are also available where savings for several (non-family) beneficiaries of the same age cohort are pooled together and collectively invested by a scholarship plan dealer;
- **Family plans:** multiple beneficiaries may be named but they must all be related by blood or adoption to the subscriber.



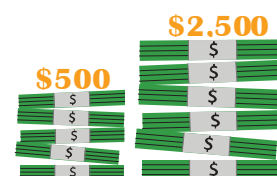
Funds in an RESP can be held in a variety of forms (for example, savings deposits, guaranteed investment certificates, mutual funds and other types of investments) and grow tax-free until withdrawn. There are many RESP options available, including low- or no-fee options.

Canada Education Savings Grant

The CESG consists of a basic grant (Basic CESG) and an additional amount (Additional CESG) for beneficiaries from low- and middle-income families.

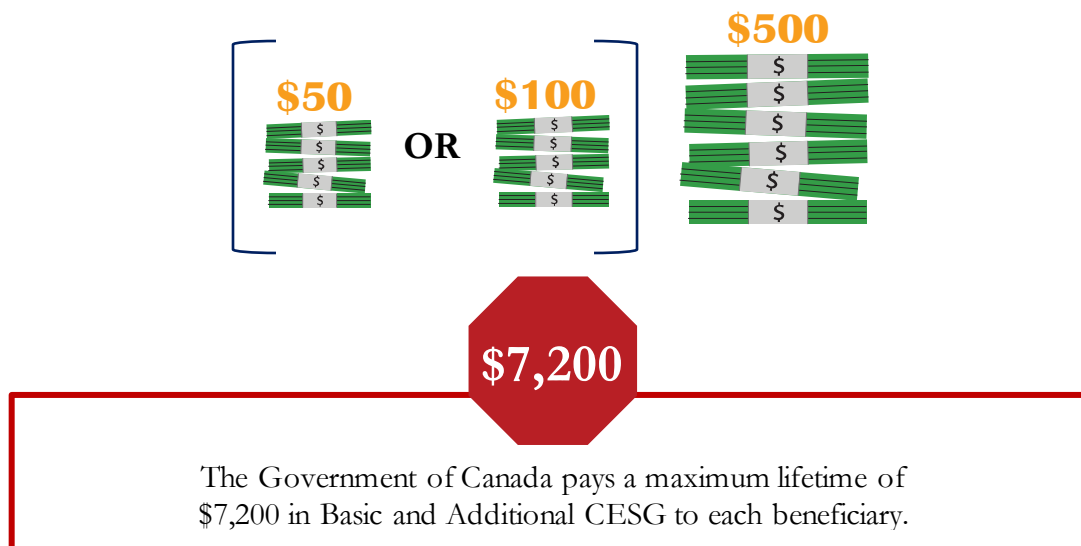
Basic CESG

The basic CESG is a 20% payment on the first \$2,500 of personal contributions made into an RESP each year, up until the end of the calendar year in which the beneficiary turns 17. The Basic CESG is available to all eligible beneficiaries, regardless of income.



Additional CESG

Beneficiaries from low- or middle-income families may also qualify for the Additional CESG, a payment of 10% to 20% on the first \$500 of personal contributions made each year on or after January 1, 2005, up until the end of the calendar year in which the beneficiary turns 17.



Canada Learning Bond

The CLB is available to beneficiaries born on or after January 1, 2004, who are from low-income families or getting benefits under the *Children's Special Allowance Act*. Personal contributions are not required to receive the CLB. The CLB provides an initial payment of \$500, and \$100 for each subsequent benefit year of eligibility, up to the benefit year in which the beneficiary turns 15, to a maximum of \$2,000. The CLB can be claimed for previous years during which the child was eligible, even if an RESP had not been opened in those years.



As of July 1, 2017, eligibility for the CLB is based, in part, on the number of qualified children and the adjusted income of the primary caregiver, as outlined in the *Canada Education Savings Act*¹.

¹ For the July 1, 2018 to June 30, 2019 period, eligibility is based, in part, on the following:

Table: CLB eligibility thresholds	
Number of qualified children	Adjusted income
1 to 3	up to \$46,605
4	less than \$52,583
5	less than \$58,586
6	less than \$64,589

Note: Beneficiaries from larger families with higher adjusted income may also be eligible for the CLB. Information on CLB eligibility for these families is available on request.

Benefits of saving early for PSE: a strong middle class

Research shows that when money is set aside for PSE, children are more likely to access higher learning opportunities. Helping more families with low and middle incomes save for the PSE of their children helps reduce barriers to higher learning.

In 2018, 52.7% of eligible children (0 to 17 years old) in Canada received education savings incentives. The Government of Canada is committed to helping all eligible children access the incentives, particularly those from low- and middle-income families.

Investing in tomorrow

For youth to make the most of future opportunities, they need to be equipped with the knowledge, skills and experience that come from PSE. By investing in PSE for children and youth, the Government of Canada is investing in a skilled and innovative workforce of tomorrow.

According to the Statistics Canada Labour Force Survey between 2008 and 2018, employment rates were consistently higher among individuals who had some post-secondary education than among others. In addition, according to the ESDC Canadian Occupational Projection System, between 2017 and 2026, two thirds of Canadian jobs will require some post-secondary education (http://www.edsc-esdc.gc.ca/ouvert-open/labour-travail/Labour_Force_Population_Active_Education_2017-2026.csv).

Government priorities

The more skills and training Canadians acquire, the better the outcomes, both for individuals and for society as a whole. Efforts to make PSE more affordable and accessible for children, especially for families with low incomes, contribute to the government's priorities to grow the middle class and reduce poverty. ESDC is advancing several initiatives to promote the benefits of early savings through RESPs:

- A Call for Concepts for **new approaches to help Indigenous Peoples and hard-to-reach populations** access the CLB was launched in November 2017, in the amount of \$7 million over three years (2018-19 to 2020-21). Twelve projects testing new approaches are being funded in communities across Canada.
- The Government of Canada has been working with the Province of Ontario to integrate the **Education Savings Referral Service (ESRS)** into the Service Ontario online birth registration service. This means that it will be easier for Ontarian families to open RESPs and access the incentives for education savings.
- Amendments to the ***Canada Education Savings Act***, which came into effect on January 1, 2018, make it easier to access the CLB and the additional amount of Canada Education Savings Grant (Additional CESG) by allowing the cohabiting spouse or common-law partner of the primary caregiver to request the education savings incentives on behalf of an eligible child.
- The Government of Canada also **collaborates with a range of partners and stakeholders**, including provinces, territories, and Indigenous organizations, to promote education savings with a particular focus on increasing the awareness of the Canada Learning Bond.

ESDC will continue to monitor the impact of these initiatives.

Part II: Program Statistics

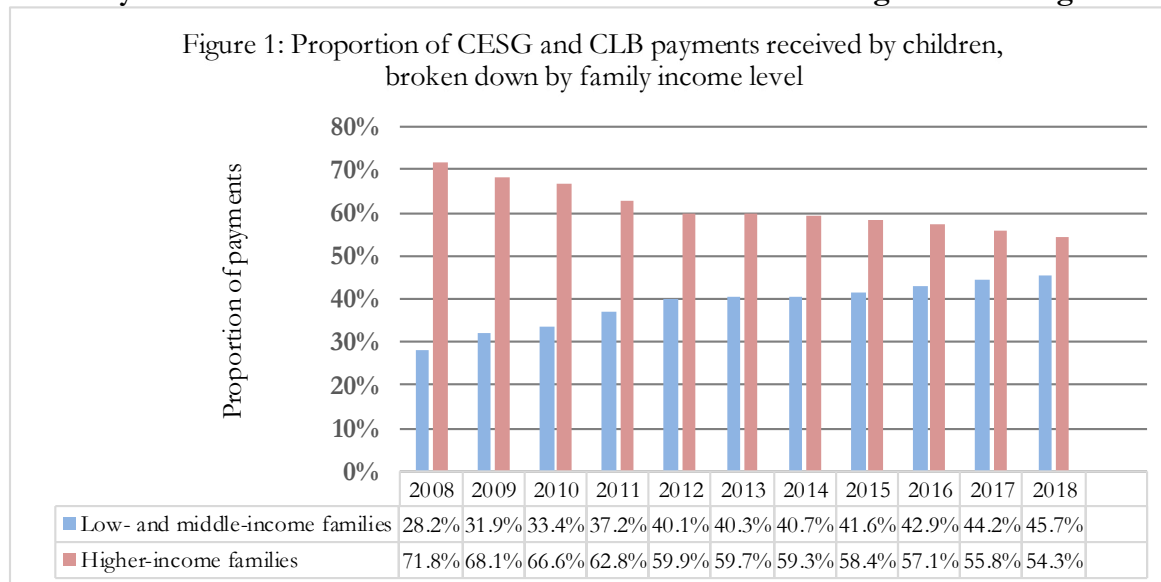
Table 1: National summary statistics

DESCRIPTION	2016	2017	2018
Registered Education Savings Plans (RESPs)			
Total RESP assets as at the end of the year (billions)	\$51.3	\$55.9	\$56.1
Personal contributions made in the year (billions)	\$4.5	\$4.7	\$4.8
Canada Education Savings Grant			
Total CESG payments made in the year (millions)	\$894	\$937	\$961
Cumulative CESG payments since 1998 (billions)	\$10.6	\$11.5	\$12.5
Total number of beneficiaries receiving CESG in the year (millions)	2.8	2.9	2.9
Total number of new beneficiaries in receipt of CESG in the year	303,894	299,120	283,873
Cumulative number of beneficiaries (0 to 17 years old) who have ever been in receipt of the CESG (millions)	3.6	3.7	3.8
Cumulative number of beneficiaries who have ever been in receipt of the CESG (millions)	5.8	6.1	6.3
CESG take-up rate	50.9%	52.0%	52.7%
Canada Learning Bond			
Total CLB payments made in the year (millions)	\$134	\$155	\$172
Cumulative CLB payments since 2005 (millions)	\$856	\$1,011	\$1,183
Total number of beneficiaries receiving the CLB in the year	545,670	622,430	690,559
Total number of new beneficiaries in receipt of CLB in the year	133,741	149,887	149,532
Cumulative number of beneficiaries in receipt of the CLB (millions)	0.97	1.1	1.3
Cumulative number of eligible children (millions)	2.8	3.1	3.3
CLB Take-up rate	34.6%	36.5%	38.3%
Cumulative personal contributions made to RESP accounts for CLB beneficiaries (billions)	\$5.0	\$6.2	\$7.7
Average annual contribution per beneficiary	\$1,080	\$1,124	\$1,142
Access to post-secondary education (PSE)			
Annual RESP withdrawals (billions)	\$3.6	\$3.8	\$4.1
Annual number of students withdrawing from RESPs	421,818	433,005	442,719
Annual number of students withdrawing from RESPs from low- and middle-income families	87,083	98,771	110,435
Average annual RESP withdrawals per student	\$8,515	\$8,835	\$9,151

Note: All dollar figures in this report are nominal and do not account for inflation. Take-up rate calculations are described on p. 12 for CESG and p.15 for CLB

More support for families with lower incomes

Relatively more families with low or middle incomes are receiving RESP savings incentives



- The education savings gap between children from low- and middle-income families and those from higher-income families is closing.
- CESG and CLB payments to RESPs of children from low- and middle-income families (i.e. those eligible for the additional amount of the CESG²) accounted for 28% of incentives paid by ESDC in 2008. By 2018, that figure had increased to 46%.

Making the grade: RESP withdrawals to fund post-secondary education

Once a beneficiary is enrolled in a qualifying PSE program³, a request can be made for an Education Assistance Payment (EAP). An EAP is the sum of accumulated earnings and education savings incentives made in the RESP (this includes the CESG, CLB and provincial incentives). EAPs are taxable income for the beneficiary, who often has a modest income while studying, so the amount of income tax paid on EAPs is generally low. The beneficiary can use EAP funds to pay for post-secondary education expenses such as tuition, text books, accommodation, etc.



In 2018, \$4.05 billion were withdrawn from RESPs, supporting post-secondary education for 442,719 students. Of this, \$954 million were withdrawn from RESPs that had received basic and additional CESG, thus supporting 110,435 beneficiaries from low and middle-income families.

² Children whose primary caregivers had an adjusted family income under \$46,605 in 2018 are considered low-income, and those with an adjusted family income between \$46,605 and \$93,208 are considered middle-income.

³ A qualifying PSE program is an educational program offered at a designated PSE institution where a beneficiary, who is at least 16 years of age, is enrolled full-time or part-time. For more information, please visit <https://www.canada.ca/en/revenue-agency/services/tax/individuals/topics/registered-education-savings-plans-resps/payments-resp/educational-assistance-payments-eaps.html>

Personal contributions in RESPs

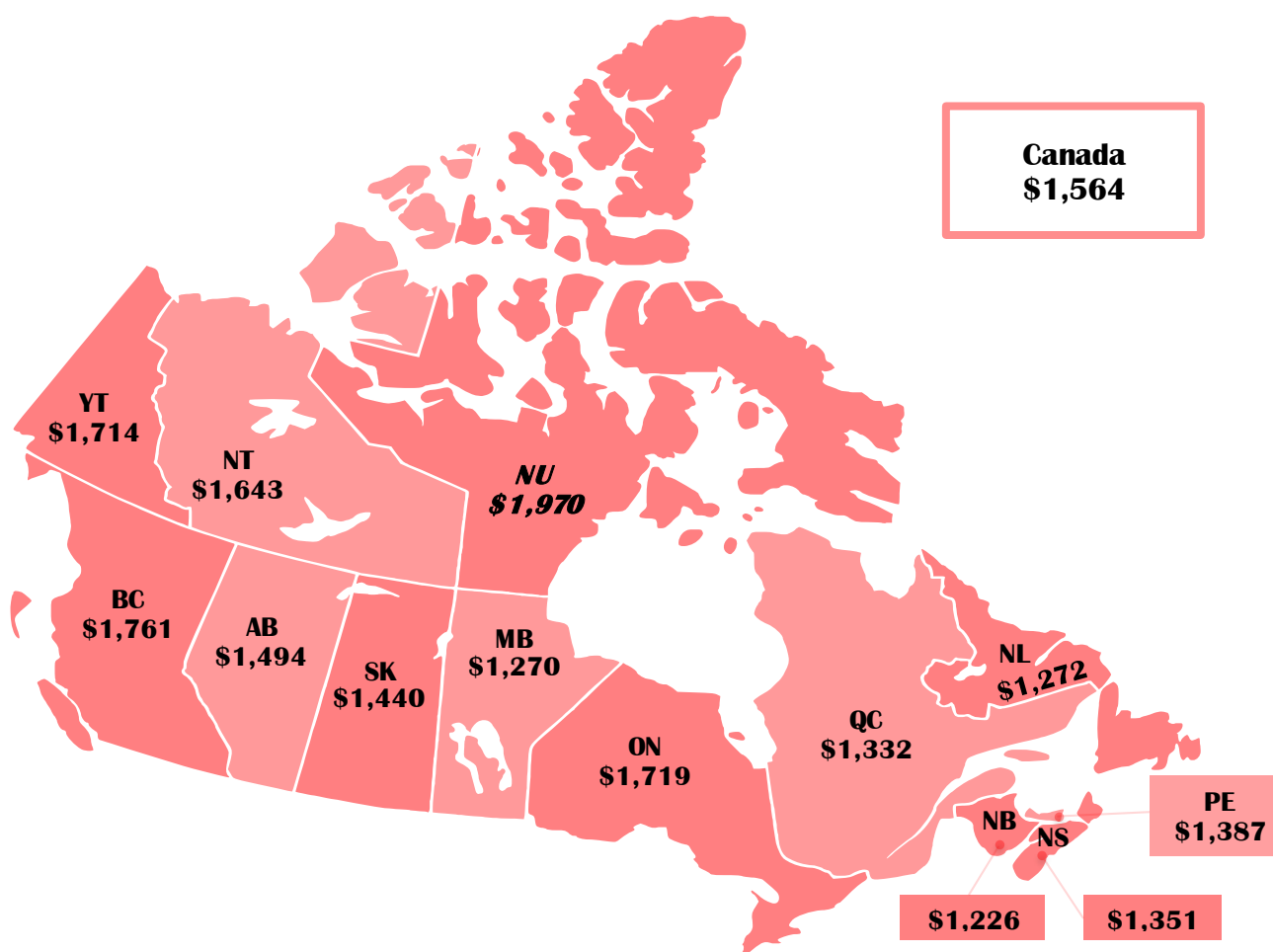
Personal contributions in RESPs attract federal education savings incentives and, in some cases, provincial incentives. RESP funds grow tax-free until withdrawn when the beneficiary is enrolled in post-secondary education.



In 2018 alone, \$4.84 billion were contributed to RESPs. For historical contribution numbers, please see [Registered Education Savings Plan \(RESP\) Contributions](#) on the Open Government Portal (OGP).

Nunavut, British Columbia, Ontario, Yukon and the Northwest Territories had higher average personal contributions than the national average.

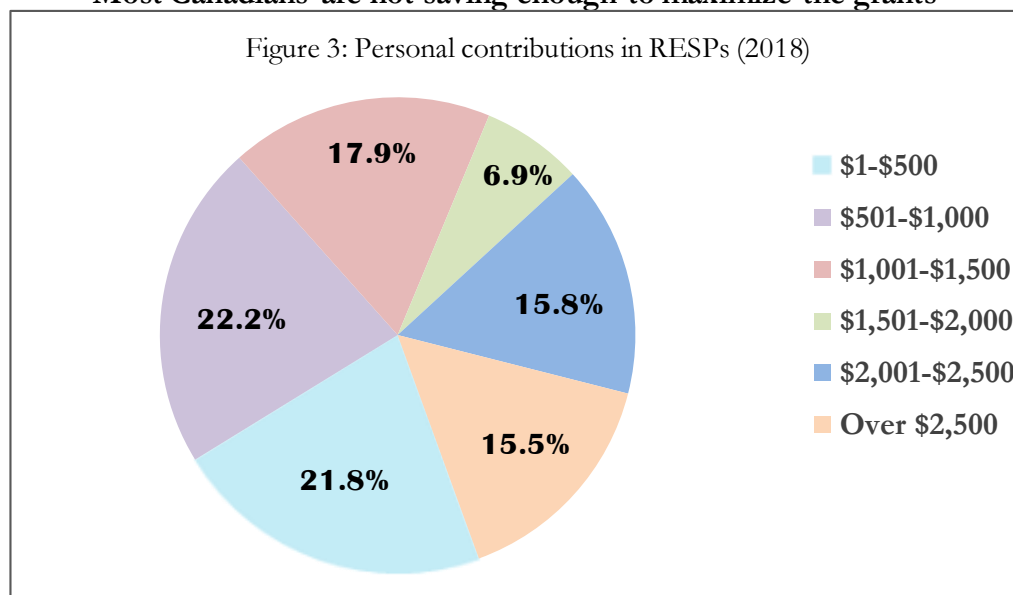
Figure 2: Average RESP contributions by province and territories



For data on personal contributions by province, please go to [Average Registered Education Savings Plan \(RESP\) Contributions by Province/Territory](#) on the OGP.

In 2018, the majority of contributions (over 60%) were under \$1,500, suggesting that Canadians are not fully using the Government of Canada education savings grants.

Most Canadians are not saving enough to maximize the grants



Personal contributions for Canada Learning Bond beneficiaries

Since its introduction in 2005, 1.27 million beneficiaries received the Canada Learning Bond. Virtually all beneficiaries (96%) also received at least one personal contribution, even though not required to receive the incentive. The CLB is acting as a “kick-start” for education savings.

Virtually all CLB beneficiaries have received a personal contribution

Table 3: Personal contributions for beneficiaries in receipt of the CLB

As of	Cumulative number of beneficiaries in receipt of the CLB with personal RESP contributions	Cumulative number of beneficiaries receiving CLB	Personal contribution rate	Total personal contributions (billions)
2018	1,226,339	1,270,821	96%	\$7.65

However, the proportion of RESPs that receive contributions is declining

Table 4: Personal contributions for CLB beneficiaries

Year	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Proportion of RESPs that receive some contribution	88.2%	85.5%	83.3%	81.8%	81.0%	80.0%	78.7%	78.3%	77.0%	75.2%	73.6%
Average personal contribution	\$1,044	\$1,022	\$1,016	\$1,008	\$1,021	\$1,033	\$1,057	\$1,070	\$1,080	\$1,124	\$1,142

Note: This data set is also available on the OGP. Please see: [Contribution Rate with Average Contributions for Canada Learning Bond \(CLB\) Beneficiaries](#).

CESG take-up and beneficiaries

In 2018, close to 7.2 million children (0 to 17 years old) were eligible for the CESG. Of these, 52.7% received it. The CESG take-up rates in British Columbia, Ontario and Quebec were higher than the national average.

The CESG take-up rate reached 52.7% in 2018

Table 5: CESG take-up rate: nationally and by province and territory

Province and Territory	Number of beneficiaries in receipt of the CESG (aged 0–17)	Number of eligible children (aged 0–17)	2018 CESG take-up rate = (1) ÷ (2)	Cumulative CESG payment (millions)
	(1)	(2)	(3)	(4)
Newfoundland and Labrador	39,225	89,115	44.0%	\$131.3
Prince Edward Island	12,275	29,199	42.0%	\$36.0
Nova Scotia	70,552	165,024	42.8%	\$224.7
New Brunswick	59,834	135,244	44.2%	\$175.1
Quebec	854,212	1,570,412	54.4%	\$2,089.9
Ontario	1,510,860	2,749,334	55.0%	\$5,834.9
Manitoba	119,236	306,268	38.9%	\$321.3
Saskatchewan	111,192	269,320	41.3%	\$342.7
Alberta	502,627	962,327	52.2%	\$1,484.7
British Columbia	494,952	866,977	57.1%	\$1,813.8
Yukon	3,372	8,026	42.0%	\$11.2
Northwest Territories	3,265	10,741	30.4%	\$10.6
Nunavut	779	14,127	5.5%	\$2.3
Canada	3,782,543	7,176,114	52.7%	\$12,505.8

CESG take-up rate by province/territory over time

Quebec experienced the steepest increase in CESG take-up rate over the past decade (22.5 percentage points) while Nunavut had the smallest (1.7 percentage point).

Table 6: Evolution of the CESG take-up rate over time: Nationally and by province

Province and territories	CESG take-up rate			Change in percentage points 2008-2018
	2008	2017	2018	
Newfoundland and Labrador	38.7%	43.7%	44.0%	5.3
Prince Edward Island	34.3%	41.5%	42.0%	7.7
Nova Scotia	33.5%	42.4%	42.8%	9.3
New Brunswick	37.2%	44.0%	44.2%	7.0
Quebec	31.9%	52.7%	54.4%	22.5
Ontario	42.7%	54.8%	55.0%	12.3
Manitoba	28.0%	37.9%	38.9%	10.9
Saskatchewan	32.0%	40.5%	41.3%	9.3
Alberta	39.4%	51.7%	52.2%	12.8
British Columbia	42.9%	55.9%	57.1%	14.2
Yukon	32.6%	41.8%	42.0%	9.4
Northwest Territories	20.4%	29.7%	30.4%	10.0
Nunavut	3.8%	5.4%	5.5%	1.7
Canada	38.4%	52.0%	52.7%	14.3

Note: This data set is also available on the OGP. Please see: [Canada Education Savings Grant \(CESG\) Take-up Rate by Province/Territory](#).

Beneficiaries are eligible for the CESG until the end of the year they turn 17. Since the program started in 1998, 6.34 million children have received Canada Education Savings Grants from the Government of Canada on their RESP savings. Parents start to save early for their child's PSE, with the average age of new beneficiaries in 2018 being 3.84 years old.

For information on the cumulative number of CESG beneficiaries, please see: [Cumulative number of CESG beneficiaries by age group](#) on the OGP.



CESG beneficiaries through time (0-17 years old)

The proportion of beneficiaries that received the Additional CESG (A-CESG) increased from 22.1% in 2008 to 38.8% in 2018.

More and more children from low- and middle-income families benefit from the A-CESG

Table 7: Beneficiaries in receipt of the Basic and Additional CESG (millions)

Year	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Number of beneficiaries receiving A-CESG	0.46	0.55	0.62	0.74	0.83	0.88	0.92	0.98	1.03	1.08	1.13
Number of beneficiaries receiving basic CESG only	1.61	1.59	1.62	1.61	1.62	1.66	1.70	1.73	1.76	1.78	1.78
Total number of beneficiaries	2.07	2.13	2.24	2.35	2.45	2.54	2.62	2.71	2.79	2.86	2.92
Percentage of beneficiaries receiving A-CESG	22.1%	25.7%	27.6%	31.4%	33.8%	34.8%	35.2%	36.1%	36.9%	37.9%	38.8%

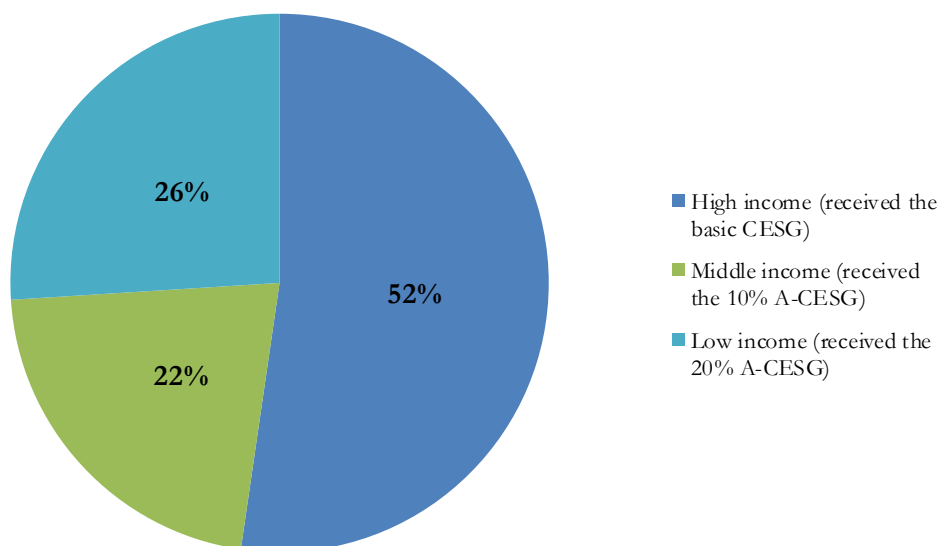
Note: This data set is also available on the OGP. Please see: [Number of Canada Education Savings Grant \(CESG\) Beneficiaries \(Basic and Additional\)](#).



New CESG beneficiaries

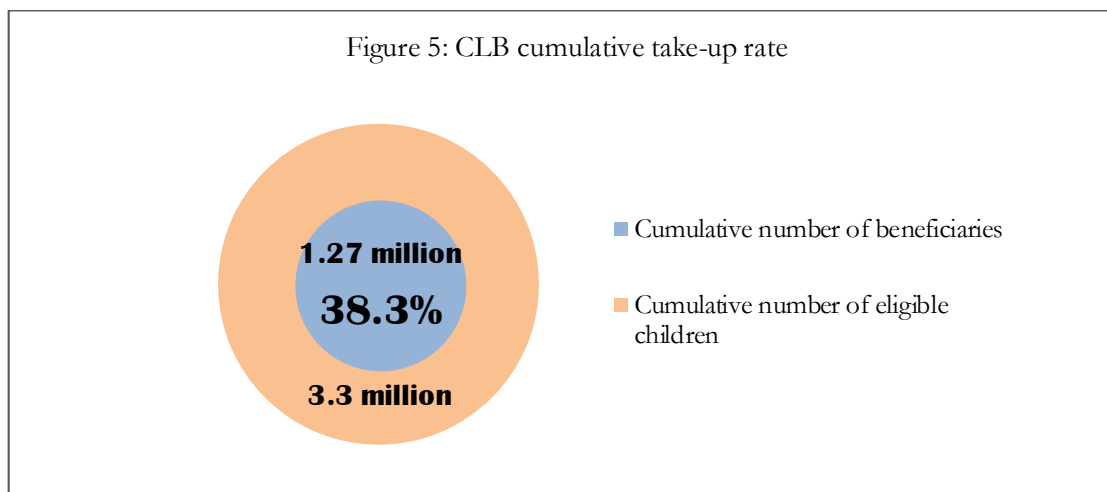
In 2018, there were 283,873 new CESG beneficiaries, of which 26% had a low family income.

Figure 4: Proportion of New Beneficiaries by Family Income



CLB take-up and beneficiaries

In 2018, over 3.3 million children aged 0 to 15 were eligible for the CLB. Of those, 1.27 million received it. The CLB take-up rate was 38.3%.

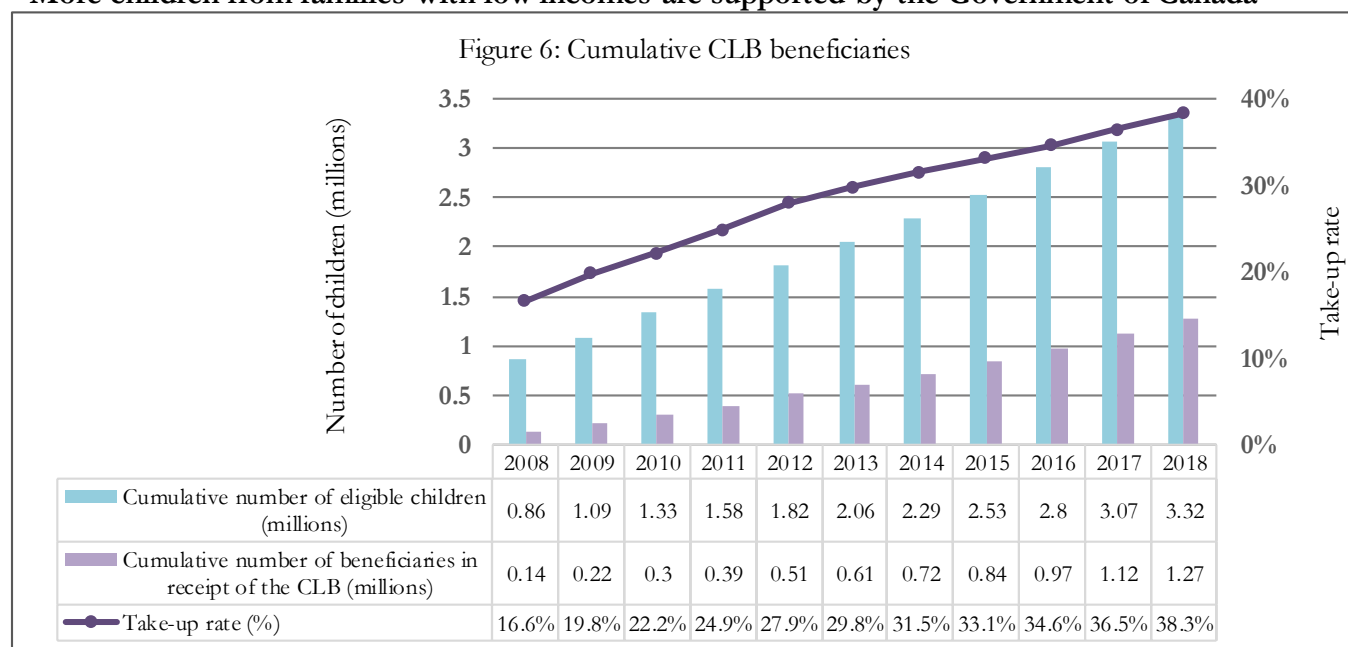


Province and Territory	Cumulative Number of children in receipt of CLB	Cumulative number of children eligible for CLB	CLB take-up rate = (1) / (2) (%)	Cumulative CLB payment (millions)
	(1)	(2)	(3)	(4)
Newfoundland and Labrador	10,141	40,203	25.2%	\$9.43
Prince Edward Island	3,795	13,320	28.5%	\$3.53
Nova Scotia	21,445	81,411	26.3%	\$20.27
New Brunswick	18,388	65,288	28.2%	\$17.75
Quebec	325,364	733,587	44.4%	\$303.29
Ontario	468,149	1,236,496	37.9%	\$454.80
Manitoba	48,856	170,327	28.7%	\$43.70
Saskatchewan	36,504	141,565	25.8%	\$30.95
Alberta	154,967	424,088	36.5%	\$131.45
British Columbia	177,352	381,790	46.5%	\$162.20
Yukon	863	3,142	27.5%	\$0.72
Northwest Territories	626	5,156	12.1%	\$0.54
Nunavut	177	9,275	1.9%	\$0.15
Canada	1,270,821	3,321,202	38.3%	\$1,182.70

Cumulative number of CLB beneficiaries

The cumulative number of children who received the CLB was 1.27 million in 2018, while the take-up rate was 38.3%.

More children from families with low incomes are supported by the Government of Canada



Note: This data set is also available on the OGP. Please see: [Canada Learning Bond \(CLB\) Participation Rate](#).

Number of new CLB beneficiaries

A significant number of new beneficiaries receive the CLB each year, showing the support of the Government of Canada to families with low incomes.

The number of new beneficiaries leveled off in 2018

Table 10: Number of new beneficiaries in receipt of the CLB											
Year	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
New beneficiaries	65,655	73,185	80,464	97,907	112,974	106,432	107,857	116,052	133,741	149,887	149,532

CLB payments and beneficiaries by year

In 2018, 690,559 beneficiaries from families with low incomes received \$172 million in CLB payments.



149,532

beneficiaries received the initial \$500.

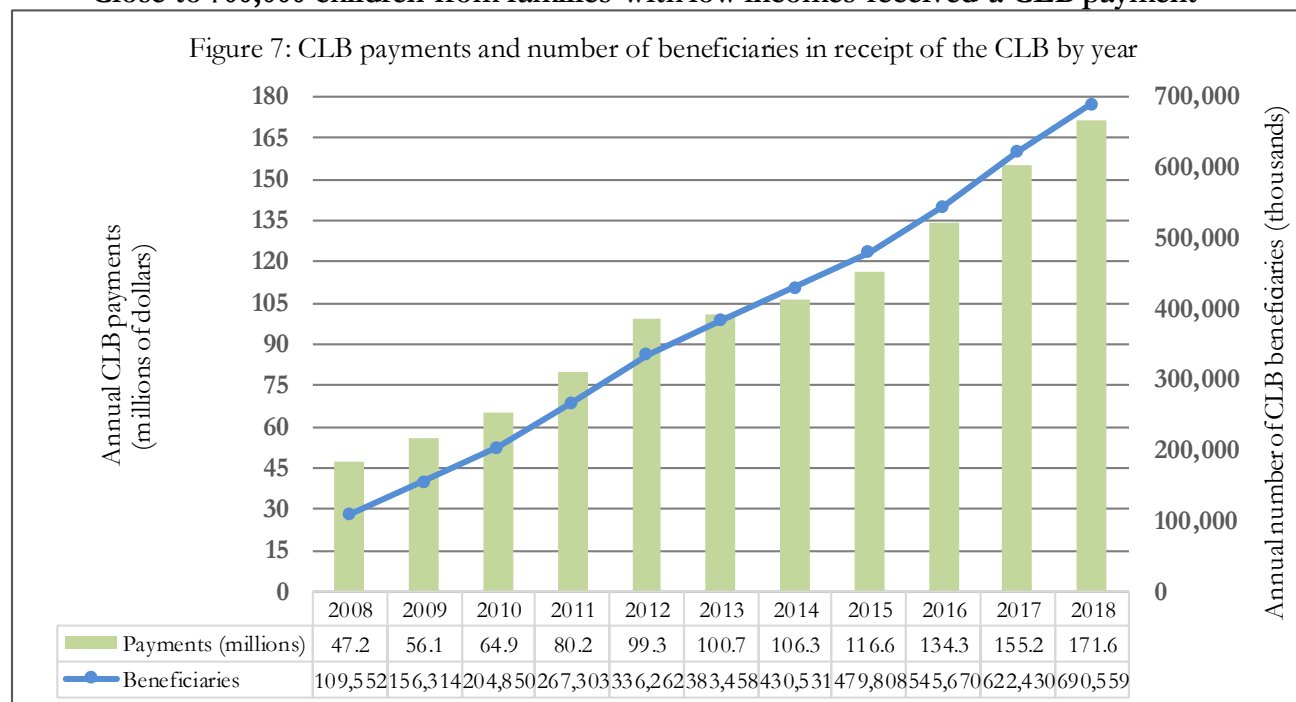
541,027

beneficiaries received annual amounts of \$100.



Close to 700,000 children from families with low incomes received a CLB payment

Figure 7: CLB payments and number of beneficiaries in receipt of the CLB by year



Total RESP assets

The purpose of the Government of Canada incentives is to encourage families to save for post-secondary education in RESPs. As of December 31, 2018, families had \$56.1 billion in RESP assets set aside for their children's education.

RESP assets more than doubled (in nominal terms) over the past 10 years

Table 11: Total RESP assets by year											
Year	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Assets (billions)	\$22.6	\$25.9	\$27.6	\$31.6	\$35.6	\$40.5	\$44.4	\$47.0	\$51.3	\$55.9	\$56.1

RESP promoters

The role of promoters—the organizations offering RESPs and the education savings incentives—is essential. They assist with the application process and help the subscriber understand their various investment options.



There were approximately 85 RESP promoters in 2018, classified into four categories:

- **Banking Services:** deposit-taking institutions that provide private and commercial services to their clients;
- **Investment Services:** institutions that provide services to clients in investment banking, brokerage services, wealth management, fund operation, and private equity, security and commodity exchanges;
- **Scholarship Plan Dealers:** institutions that offer registered plans by age cohort and also family and individual plans; and
- **Insurance and Other:** institutions that offer insurance to clients (property, casualty, life, and health) and other registered plan promoter types.

In 2018, Investment Services held the largest share of RESP assets (44%) and received the most CESG payments (37%), while Banks received the most CLB payments (57%).

Figure 8: RESP assets by promoter type

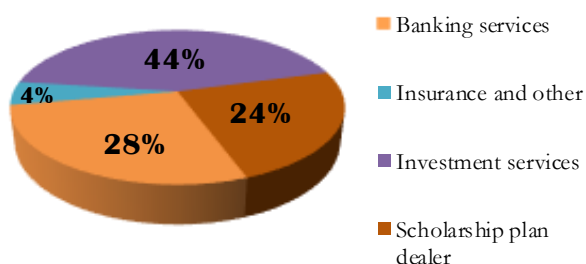


Figure 9: CESG payment by promoter type

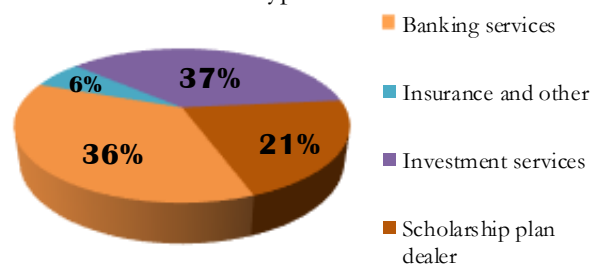
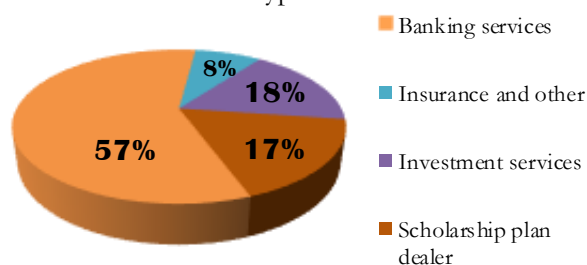


Figure 10: CLB payments by promoter type



RESP withdrawals for post-secondary education

Money that accumulates in an RESP may not be enough to fund all costs associated with post-secondary education, but RESPs are a significant component of financing for a child's PSE.



Average RESP withdrawals

RESP savings are being used more and more to help fund PSE

Table 22: Average RESP withdrawals for beneficiaries

YEAR	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
(1) Total Value (billions)	\$1.44	\$1.57	\$1.95	\$2.15	\$2.44	\$2.77	\$3.08	\$3.30	\$3.59	\$3.83	\$4.05
(2) Number of Students	234,645	255,863	293,038	310,530	335,955	361,007	382,229	397,054	421,818	433,005	442,719
(3) Average = (1) / (2)	\$6,143	\$6,148	\$6,661	\$6,927	\$7,255	\$7,672	\$8,046	\$8,299	\$8,515	\$8,835	\$9,151

RESPs are becoming increasingly important to help families with low and middle incomes pay for their education. Additional loans and grants are also available to these families to help fill the gap.

Table 13: RESP withdrawals for beneficiaries from families with low and middle incomes

YEAR	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
(1) Total withdrawal from low- and middle-income families (millions)	\$49	\$83	\$139	\$208	\$291	\$393	\$495	\$601	\$718	\$829	\$954
(2) Number of Students withdrawing from low- and middle-income families	6,240	11,408	19,128	27,581	38,127	49,685	61,602	73,068	87,083	98,771	110,435
(3) Average = (1) / (2)	\$7,833	\$7,232	\$7,268	\$7,532	\$7,636	\$7,900	\$8,032	\$8,229	\$8,248	\$8,392	\$8,637
(4) Percentage of withdrawal made by low- and middle-income families	3%	5%	7%	10%	12%	14%	16%	18%	20%	22%	24%
(5) Percentage of students using RESP withdrawals from low- and middle-income families	3%	4%	7%	9%	11%	14%	16%	18%	21%	23%	25%

Note that prior to 2013, families defaulted to BasicCESG only unless they specifically applied for A-CESG, so conclusions cannot be drawn regarding their family income.

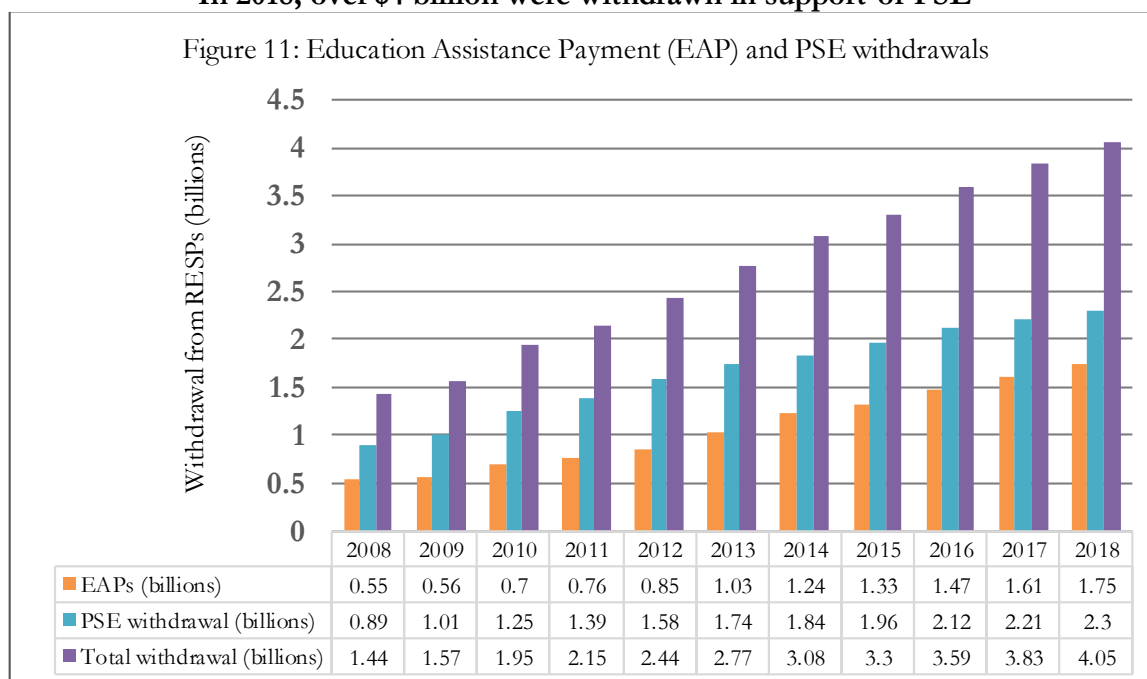
Education Assistance Payments vs. PSE withdrawals

Education Assistance Payments (EAPs) are a combination of federal and provincial education savings incentives paid into RESPs plus accumulated returns over time. These amounts can be withdrawn upon proof of PSE enrolment and become taxable income to the beneficiary. Since most beneficiaries earn limited income during their post-secondary education, the amount of tax payable is generally low.

A PSE withdrawal is a withdrawal of contributions made by subscribers without penalty when the beneficiary is enrolled in PSE. In 2018, of the \$4.05 billion withdrawn from RESPs, 43% were withdrawn as EAPs and the rest as PSE withdrawal.

In 2018, over \$4 billion were withdrawn in support of PSE

Figure 11: Education Assistance Payment (EAP) and PSE withdrawals



Note: This data set is also available on the OGP please see: [Education Assistance Payments \(EAP\) and Post-Secondary Education \(PSE\) Withdrawals](#).

Government of Canada outreach activities

Despite the increase in CESG and CLB take-up rates, there is still room for improvement. This section describes the main challenges faced by those who are eligible for the incentives but are not receiving them. It also summarizes government outreach activities and plans to address these challenges.

Challenges to access education incentives

Challenges that may be encountered in opening RESPs and applying for the incentives on behalf of an eligible child include:



Low awareness



Lack of documents required to get a Social Insurance Number, including a child's birth certificate



Choice overload when making investment decisions



Poor experiences with, or limited access to, financial institutions and services



Logistical challenges attending appointments in person at financial institutions, such as transportation, childcare, and time off work

These obstacles may be more pronounced for some groups including newcomers, single parents and Indigenous Peoples, as well as those living in rural or isolated communities.

An updated approach

Since 2013, ESDC has made improvements to encourage greater take-up of incentives targeted to low- and middle-income families. For instance, three separate application forms (Basic CESG, Additional CESG and the CLB) were combined in a simplified form for ease of access to savings incentives. ESDC also conducted a number of outreach activities.



Mailings to eligible families: The Canada Education Savings Program undertakes regular mailings to inform primary caregivers of their child's eligibility to the CLB.

Support for community-based organizations: ESDC provides secretariat support to the Canada Learning Bond Champions' Network. The network consists of community-based organizations, financial institutions, and other organizations interested in supporting families to access the CLB. Budget 2017 allocated \$12.5 million to launch a pilot project that would engage these organizations to explore new ways to increase awareness of the CLB and reduce barriers to access the incentive. On March 26, 2018, the Government of Canada and the Province of Ontario launched an Education Savings Referral Service, which is integrated into the on-line birth registration service offered by Service Ontario, to make it easier for Ontario families to open RESPs and access the education savings incentives.

Education Savings Week: ESDC provides a secretariat function for the Education Savings Week. The goal of this activity is to bring together partners and stakeholders to increase awareness of the benefits of saving early in RESPs and the incentives offered by the Government of Canada to support PSE, particularly the CLB. The Education Savings Week coincides with Financial Literacy Month (November), National Child Day (November 20) and Financial Planners Week. It is led by a network of ESDC partners and stakeholders, notably community-based organizations, RESP promoters, and federal, provincial, and municipal government departments.

The data in this report

Each year, ESDC produces an Annual Statistical Review of GoC education savings incentives. The present report provides statistics on RESPs, the Basic CESG, Additional CESG and CLB for the period covering January 1 to December 31, 2018, as well as historical data.

Data sources: The data in this report come from the CESP reporting database, which compiles information from approximately 85 RESP promoters.

Dates: The date on which a transaction between an RESP subscriber and an RESP promoter took place (transaction date) is used for the calculation of both the Basic and Additional CESG and EAPs. Statistics for the CLB are calculated using the processing date, i.e., the date when the incentive was paid into an RESP.

Rounding: Due to rounding decimals, numbers presented in this report may not add up precisely.

Aggregation and non-Canadian residents: National totals include data on beneficiaries whose regional identity is either unknown or outside of Canada; as such, provincial and territorial statistics may not add up exactly to the stated national total.

Historical data: All figures reported here are nominal and do not account for inflation.

The 2018 report supersedes previous editions. Due to the nature of financial transactions, the data for previous years are updated annually to reflect corrections or additional reporting by financial institutions that may have been delayed.

Readers who require older data or wish to refer to available data please refer to the corresponding data sets on the [Open Government Portal](#), or contact the CESP at 1-888-276-3624 or by email at cesp-pcee@hrsdc-rhdcc.gc.ca.