



# CANADA LEARNING BOND

## Get up to \$2,000 to help pay for a child's education after high school

Are you thinking about how to pay for education after high school? The Government of Canada can help with the Canada Learning Bond.

### What is the Canada Learning Bond?

The **Canada Learning Bond** is money the Government of Canada adds to a Registered Education Savings Plan (RESP) to help pay for the cost of full- or part-time studies after high school. Eligible children and youth can receive an initial payment of \$500 and another \$100\* for every year until age 15 – up to \$2,000 total.

The Canada Learning Bond can be claimed for previous eligible years even if no RESP was open during those years.

**You do not need to add any money in the RESP to receive the Canada Learning Bond.**

### Who can receive the Canada Learning Bond?

A child or youth is eligible to receive the Canada Learning Bond if they:

- were born on or after January 1, 2004
- are a resident of Canada
- have a valid Social Insurance Number
- had a family income that met the income eligibility criteria for at least one year\*
- are named as a beneficiary in an RESP

\* Visit [www.canada.ca/education-savings](http://www.canada.ca/education-savings) for more details.

Children in care, for whom a Children's Special Allowance is payable, automatically qualify for the Canada Learning Bond.

### What is a Registered Education Savings Plan (RESP)?

An RESP is an education savings account that helps you, your family, or your friends save for a child's education after high school. You need to open an RESP to receive the Canada Learning Bond, but you don't need to add money to it.

### Will the Canada Learning Bond money affect other Government of Canada benefits I receive?

No. Receiving the Canada Learning Bond will not affect other Government of Canada benefits.

### Where can the money be used?

You can use the money to pay for costs related to full-time or part-time studies in:

- apprenticeship programs
- Collège d'enseignement général et professionnel (CEGEPs)
- colleges
- trade schools
- universities



[canada.ca/education-savings](http://canada.ca/education-savings)



## How do I open an RESP and get the Canada Learning Bond?

### STEP 1 – Get a Social Insurance Number (SIN) for yourself and your child. It is free.

Call 1 800 0-Canada (1-800-622-6232).

Visit [www.canada.ca/social-insurance-number](http://www.canada.ca/social-insurance-number) for more information or visit a Service Canada Centre near you.

### STEP 2 – Find an RESP promoter that offers the Canada Learning Bond

An RESP promoter can help you apply for the Canada Learning Bond. They include:

- banks or credit unions
- certified financial planners
- group plan dealers

Some RESP promoters may ask you to pay for their services, or put conditions on RESPs. Ask the right questions and get the facts to help find the right RESP promoter for you.

- Do they offer the Canada Learning Bond?
- What types of RESPs do they offer?
- What are the advantages and risks of each option?
- Are there administration fees and penalties?

For a complete list of RESP promoters offering the Canada Learning Bond, visit [canada.ca/list-resp-promoters](http://canada.ca/list-resp-promoters).

### STEP 3 – Open an RESP and apply for the Canada Learning Bond

The RESP promoter can help you open the RESP and apply for the Canada Learning Bond.

### STEP 4 – Withdraw funds for education-related expenses

Once the beneficiary is attending education after high school, money can be taken out of the RESP to pay for education-related expenses, such as tuition, books, and transportation.

## Where can I get help or more information?

### Government of Canada

☎ 1 800 0-Canada  
(1-800-622-6232)  
TTY: 1-800-926-9105

📍 Visit a [Service Canada office](#) near you.  
Go to [www.canada.ca/education-savings](http://www.canada.ca/education-savings)

- [Canada Revenue Agency](#)  
for questions about income tax and benefits  
[www.canada.ca/en/services/taxes.html](http://www.canada.ca/en/services/taxes.html)  
1-800-959-8281
- [Financial Consumer Agency of Canada](#)  
for information to help you better manage your money  
[www.canada.ca/en/financial-consumer-agency](http://www.canada.ca/en/financial-consumer-agency)  
1-866-461-3222

### Canada Learning Bond – Get up to \$2,000 for your child's future

Available upon request in multiple formats (large print, Braille, MP3, e-text, DAISY), by contacting 1 800 0-Canada (1-800-622-6232). By teletypewriter (TTY), call 1-800-926-9105.

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## Are you between 18 and 20?

**You may be able to get money to help pay for your education after high school.**

You can apply for the Canada Learning Bond as soon as you turn 18. You have up until the day before you turn 21 to apply.

If you are eligible for the **Canada Learning Bond**, you will receive \$500 deposited into your RESP, plus an additional \$100 for every year you were eligible up to the age of 15.

**You could receive up to \$2,000 total!**

Visit: [www.canada.gc.ca/education-savings](http://www.canada.gc.ca/education-savings) for more information.