



## CANADA LEARNING BOND



# Get \$500 for your child's future

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

An RESP is an education savings account that helps you, your family or your friends save early for a child's education after high school.

The Canada Learning Bond is money directly deposited by the Government of Canada into an RESP for children of low-income families. **You do not need to add any money in the RESP for a child to receive the Canada Learning Bond.**

### Why should I save for my child's education?

Saving just a dollar a day can make a difference.

With a RESP, you can help turn your child's dreams into reality. In addition to the Canada Learning Bond, if you add money to the RESP for your child's education after high school, he or she could receive the Canada Education Savings Grant.

### What is the Canada Education Savings Grant?

The **Canada Education Savings Grant** is money deposited by the Government of Canada into an RESP for your child. The amount could be up to \$500 per year, depending on how much you contribute to an RESP for your child. If your family income is low, it could also provide an additional amount of up to \$100 each year in the RESP. A child could receive a total of up to \$7,200 in Canada Education Savings Grants in an RESP for their studies after high school.

**As a parent or caregiver, you do your best to help your child succeed. You may have already started thinking about your child's education after high school. The Government of Canada can help you save for your child's education through a Registered Education Savings Plan (RESP).**

### What is the Canada Learning Bond?

The **Canada Learning Bond** is an initial **\$500** offered by the Government of Canada to help you start saving now for your child's education after high school. Your child could also get \$100 every year until age 15. In total, a child could receive up to **\$2,000 in an RESP**.

The money in an RESP can be used to pay for various expenses related to full-time or part-time studies in:

- apprenticeship programs;
- CEGEPs;
- colleges;
- trade schools; or
- universities.

### Is my child eligible for the Canada Learning Bond?

Your child is eligible to receive the Canada Learning Bond if he or she:

- was born on or after January 1, 2004;
- is a resident of Canada;
- has a valid Social Insurance Number;
- is from a low-income family; and
- is named as a beneficiary in an RESP.

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



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

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

The Canada Learning Bond and the Canada Education Savings Grant will not affect other Government of Canada benefits.

## How do I open an RESP and get the Canada Learning Bond and Canada Education Savings Grant for a child?

You can open an RESP at a financial institution, such as a bank or credit union, or through a certified financial planner or a group plan dealer. These institutions, planners and dealers are known as RESP providers.

### STEP 1 – Get a Social Insurance Number (SIN) for your child. It's free.

Call 1 800 0-Canada (1-800-622-6232), click [canada.ca/social-insurance-number](http://canada.ca/social-insurance-number) for more information or visit a Service Canada Centre near you.

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

Some RESP providers may ask you to pay for their services, and put conditions on RESPs, so it is important to ask the right questions and get all the facts to ensure you find the RESP provider that is right for you.

You may wish to ask:

- if they offer the **Canada Learning Bond** and the **Canada Education Savings Grant**;
- what types of RESPs they offer (family, individual or group) and the advantages and risks of each;
- what investment products they offer and the advantages and risks of each; and
- what their administration fees and penalties are.

For additional questions to help you find the RESP provider that best suits your needs, visit the RESP page on [Canada.ca](http://Canada.ca).


### STEP 3 – Open an RESP.

You can ask the RESP provider to help you complete the application form entitled: "APPLICATION: Basic and Additional Canada Education Savings Grant (CESG) and Canada Learning Bond (CLB)".



## 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.

By mail:

### Canada Education Savings Program

**Employment and Social Development Canada**  
140 Promenade du Portage,  
Phase IV, Mailstop: Bag 4  
Gatineau QC  
K1A 0J9

[Canada Revenue Agency](#)  
for questions about income tax and benefits  
**1-800-959-8281**

### [Financial Consumer Agency of Canada](#)

for information to help you better manage your money  
**1-866-461-3222**

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It is also available upon request in multiple formats (large print, Braille, audio CD, e-text CD, or DAISY), by contacting 1 800 0-Canada (1-800-622-6232). By teletypewriter (TTY), call 1-800-926-9105.

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