



Human Resources and  
Skills Development Canada

Ressources humaines et  
Développement des compétences Canada

Now and Tomorrow  
Excellence in Everything We Do

CANADA LEARNING BOND

GET  
\$500

for Your Child's Future



[CANLEARN.CA](http://CANLEARN.CA)





*As a parent, 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 in a Registered Education Savings Plan (RESP).*

## **WHAT IS THE CANADA LEARNING BOND (CLB)?**

The Canada Learning Bond is **\$500** offered by the Government of Canada to help you start saving now for your child's education after high school. Plus, your child could get \$100 every year until he or she turns 15 years old to a maximum of **\$2,000!**

This money can be used to pay for 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 after December 31, 2003; and
- you receive the National Child Benefit Supplement under the Canada Child Tax Benefit (also known as the family allowance).



## **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.

## **WHAT IS A REGISTERED EDUCATION SAVINGS PLAN (RESP)?**

An RESP is an education savings account registered with the Government of Canada. It helps you, your family or friends save money for your child's education after high school.

The Canada Learning Bond can only be deposited into an RESP account, and you don't have to put any of your own money in to receive it.



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.”

## **WHY SHOULD I SAVE FOR MY CHILD’S EDUCATION?**

It pays to save! With an RESP, you can help turn your child’s dreams into reality. Saving just a dollar a day can make a difference.

In addition to your RESP contributions, you could receive the:

- Canada Learning Bond; and/or
- Canada Education Savings Grant.

## **WHAT IS THE CANADA EDUCATION SAVINGS GRANT?**

The Canada Education Savings Grant is money that the Government of Canada deposits into your child’s RESP. 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.

## HOW DO I OPEN AN RESP AND RECEIVE THE GOVERNMENT OF CANADA'S GRANTS?

**Step 1** – Get a **Social Insurance Number (SIN)** for your child. It's free. Call 1 800 O-Canada (1-800-622-6232) for more information or visit a Service Canada Centre near you.

**Step 2** – Contact the RESP provider of your choice that **offers the Canada Learning Bond** to open an RESP.


Choose the RESP provider that best suits your needs and 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 risk factors of each;
- what investment products they offer and the advantages and risk factors of each; and
- what are their administration fees and penalties.


Visit [CanLearn.ca](http://CanLearn.ca) to get a list of questions that you should ask your RESP provider.

**Step 3** – Open an RESP and complete the Canada Learning Bond application form with the help of your RESP provider.

## **WHERE CAN I GET HELP OR MORE INFORMATION?**

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

 CanLearn.ca

 A Service Canada Centre near you



You can order this publication by contacting:

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