



THE CANADA LEARNING BOND



Seeds of hope to help your child's educational future

WHAT IS THE CANADA LEARNING BOND (CLB)?

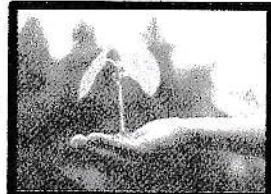
- A federal government grant of **\$500 up to \$2000** for Residents of Canada
- Helps with the cost of a child's full or part-time education after high school (college, university, apprenticeship program or trade school)
- Deposited directly into a child's **Registered Education Savings Plan (RESP)** which is a 'special bank account' where money grows until a child is ready for post secondary education

WHO IS THE CLB FOR?

Age – Any child **born January 1, 2004 or later**. For example, any child who is turning 20 in 2024 or is younger

Income Eligibility – Net family annual income of **less than \$53,359**

Note - The family net income cutoff is higher for families with more than three children



HOW DOES IT WORK?

- The CLB is deposited directly into a child's RESP
- This money grows and can be withdrawn to help cover any education-related costs when your child is enrolled in a post-secondary program
- Every eligible child receives at least **\$500** in their RESP to start
- They also receive an additional **\$100** for every year they are eligible, based on their family's income, until the age of 15
- In total a child could receive as much as **\$2,000**
- It is never too late! Even if you apply several years after your child was born, you still receive all payments from past years

APPLYING IS EASY!

- Contact your bank and make an appointment to open a no fee, no contribution RESP
- The CLB is free, no contribution needed
- They will open an RESP and apply for the CLB and also the Canada Education Savings Grant (CESG)
- CESG is a matching program, where deposits you make may be eligible for a match of between 20% and 40% (depending on income and if RESP was opened before age 16 and prior contributions were made)

To open an RESP you'll need:

- Your child's Birth Certificate
- 2 pieces of your ID (1 government-issued photo ID)
- Your Social Insurance Number
- Your child's Social Insurance Number
- If you don't have a SIN# for your child, apply online at www.canada.ca or visit a Service Canada office



WHAT DOES IT COST?

NOTHING! – Not even one penny!

- There are no-cost RESPs that have no fees and don't require you to contribute any of your own money
- The CLB will not impact any other government assistance you receive
- This is your child's money for after high school. The RESP account can stay open for 36 years
- For more information, call 1-888-276-3624 or visit www.Canada.ca/education-savings

THERE IS MORE!

- Once you open up the RESP, SSVP may contribute \$100 to the RESP to help the savings grow
- And the government will then match the \$100 by up to 40%! (if the RESP was opened before age 16 and prior contributions were made)

Go Get Your Child's Money!



CANADA LEARNING BOND

18 TO 20 YEARS OLD?

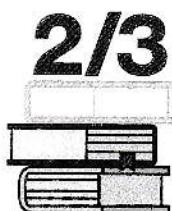


NOT SURE HOW TO PAY FOR THE COST
OF EDUCATION AFTER HIGH SCHOOL?

The Government of Canada can help



You could get up to
\$2,000
with the Canada Learning
Bond for your education
after high school



2/3

About two-thirds of
those born in 2004 or
after are eligible for
at least \$500



No contributions
are necessary

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
Registered Education
Savings Plan (RESP)



an additional
\$100
for every year you
were eligible up to
the age of 15



**YOU COULD
RECEIVE UP TO
\$2,000
TOTAL!**

YOU COULD BE ELIGIBLE IF

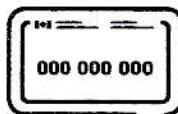
You were born on or
after Jan. 1, 2004



You are a resident
of Canada



You have a valid
Social Insurance
Number (SIN)



Your family income met
the eligibility criteria
for at least one year*



*Visit www.canada.ca/education-savings for more details.

canada.ca/education-savings

Canada



Where can you use this money?

You can use the money to pay for a wide variety of expenses from your full- or part-time studies in:



To get the Canada Learning Bond, you will need a Registered Education Savings Plan (RESP)



APPRENTICESHIP PROGRAMS

CEGEPs



COLLEGES

UNIVERSITIES

TRADE SCHOOLS



What do you need to do?

1

Find an RESP promoter that offers the Canada Learning Bond. Some offer options to open an RESP online, over the phone, or in person. For a list of participating RESP promoters, go to www.canada.ca/list-resp-promoters.

2

Open an RESP and request the Canada Learning Bond - you will need your Social Insurance Number to apply. If you qualify, all eligible Canada Learning Bond funds will be deposited in your RESP.

3

Take money out of the RESP for education-related expenses such as tuition, books, and transportation.

Where can you find more information?

www.canada.ca/education-savings

Canada Learning Bond – Adult Beneficiaries

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

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