



# LONDON FOR ALL

## A ROADMAP TO END POVERTY



## Early Learning & Education

### 6.11 Expand matched savings programs to help families save for education

#### SmartSAVER

SmartSAVER is a non-profit community project. Their goal is to make it easier for families to understand and access the government money that is available for education after high school using a Registered Education Savings Plan (RESP).

SmartSAVER helps Canadian families start saving for their children's education with information on free government money and online access to get savings started. SmartSAVER has teamed up with Financial Institutions across Canada that will help applicants get an RESP started with \$0; no enrolment fee, no annual fee and no contribution required.

#### Canada Learning Bond

The Canada Learning Bond (CLB) is money that the Government adds to a Registered Education Savings Plan (RESP) for children from low-income families. This money helps to pay the costs of a child's full – or part-time studies after high school at:

- Apprenticeship programs
- CEGEPs
- Trade schools
- Colleges
- Universities

No personal contributions to an RESP are required to receive the CLB. The Government of Canada contributes up to \$2,000 to an RESP for an eligible child.

## **Canada Education Savings Grant**

The Canada Education Savings Grant (CESG) is money that the Government adds to a Registered Education Savings Plan (RESP). This money helps to pay the costs of a child's full- or part-time studies after high school at:

- Apprenticeship programs
- CEGEPs
- Trade schools
- Colleges
- Universities

For a child to get the CESG, personal contributions must be made to an RESP. Anyone can open an RESP for a child and make contributions, not just the child's parents. The lifetime maximum amount of CESG a child can get is \$7,200.