

# Canada Learning Bond

## What you need to know

Every parent wants to provide an education for their child so they can follow their dreams. But rising education costs can make this a challenge. A Registered Education Savings Plan (RESP) is the best way to maximize post-secondary education savings with benefits like tax-deferred investment growth and the eligibility for government grants and bonds.

### Canada Learning Bond (CLB) FAQs

#### What is the Canada Learning Bond (CLB)?

The CLB is a \$500 contribution from the Government of Canada to help you start saving early for your child's education after high school. Your child may also qualify for 15 additional \$100 CLB instalments until they reach the age of 15 for a total of \$2,000.

#### Is my child eligible to receive the CLB?

To receive the CLB, your child must be born January 1, 2004 or after, and you must be receiving the National Child Benefit Supplement (NCBS) or commonly known as "baby bonus" or "family allowance".

#### How can I get the CLB?

1. Apply for a Social Insurance Number for your child
2. Open up an RESP account with BMO. Your CLB will be deposited directly into your child's RESP. Note: Your account can be opened with \$0. A monetary contribution is not required. In addition, we'll also help you apply for the Canada Education Savings Grant (CESG) on all contributions you make into your BMO RESP.



### Open an RESP Today

#### Online

Visit [SmartSAVER.org](http://SmartSAVER.org) to start your application with BMO online, anywhere, anytime. The BMO Bank of Montreal Branch nearest you will follow up to schedule a meeting to finish your application together.

#### In Person

Visit your nearest BMO Bank of Montreal Branch to meet with one of our BMO Investment Professionals. When you visit a branch make sure to bring:

- Your Social Insurance Number
- Social Insurance Number of the beneficiary(ies)
- One piece of government issued identification (a provincial health card can be used to confirm identity except in those provinces where it is not permitted)
- Your BMO Bank of Montreal account numbers or a void cheque from non-BMO bank accounts

#### By Phone

Get Expert RESP advice by calling our BMO Investment Centre at 1-800-665-7700.

**Visit [www.smartsaver.org](http://www.smartsaver.org) to start your application for the Canada Learning Bond today.**