



PARENTS ARE MISSING OUT ON FREE MONEY

- \$3,200 for your child's future education is available with no personal contributions required

WHO CAN GET IT?

- Every child, 6-8 years old in BC is eligible to receive the \$1,200 BC Training and Education Savings Grant
- Every child whose parents have ever received the National Child Benefit Supplement (family income below \$44,701) is eligible to receive \$500 Canada Learning Bond on application and \$100 per qualifying year until 15 years of age

This is truly free money to start your child's education fund. Only 41% of eligible Abbotsford families have applied for their Canada Learning Bond!

WHY SHOULD I GET IT?

- Children with some savings are 50% more likely to attend post-secondary education
- Children from low income families with savings are 4X more likely to graduate from post-secondary education

HOW DO I GET IT?

- All you need is to obtain a Social Insurance number for your child and primary caregiver and to open a Registered Education Savings Plan
- Parents can apply for an RESP online at www.startmyresp.ca/uwfv or visit their local bank or credit union

HOW DOES AN RESP WORK?

RESPs can be kept open until age 36

Money in an RESP can be used for university, college, trades school, hairdressing school or any other approved education institution or school

If you have any questions about this program, please contact SmartSAVER at www.smartsaver.org or call 1 855 737-7252

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FINE PRINT

You must have or apply for a social insurance number for yourself and your child

The nearest Service Canada location for application is at:
100-32525 Simon Avenue
Abbotsford

Open an RESP Savings Account

You start your RESP application at www.startmyresp.ca/uwfv. This allows you to complete the paperwork at your ease. When you apply you will be given the option of setting up your RESP at BMO Bank of Montreal, TD, RBC Royal Bank, Scotiabank or Vancity Credit Union. If your preference is another financial institution, please apply directly. Most Credit Unions in BC offer free set up and no annual fee RESPs. A representative from your selected institution will be in touch with you shortly

Also, you may go directly to your preferred financial institution. We recommend that you confirm that your financial institution offers free set up and no annual fees, as well as no required contributions.

For every new RESP opened through the preregistration process, the SmartSAVER sponsors will contribute \$25 to Success By 6® for early childhood programs in your community

That's it. You've set your child on a path to a prosperous future

What if your child doesn't attend post-secondary education? You keep the interest, after paying income taxes, plus any personal contributions with no tax withheld. Your financial institution will withhold the principal amounts and return to the government

Do I have to pay tax on any interest or revenue earned? Taxes are paid by the recipient, likely at a very low rate as they are a student

Voluntary contributions to an RESP may be eligible for 20%, 30% or 40% matching grants from the Federal Government, depending on your family income level

If you currently have an RESP, but do not qualify for the Canada Learning Bond or matching grants, you will need to open a new RESP to receive your BC Training and Education Savings Grant

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