

Saving for education starts here

Opening and regularly contributing to a Registered Education Savings Plan (RESP) can help offset the rising costs of post-secondary education.

Opening an RESP is easier than you think

Step 1

Visit your local Meridian branch, or call 1-866-592-2226 to make an appointment. To find your local Meridian branch, please visit meridiancu.ca/find-us.

Step 2

When you come to the branch, please bring:

- Your, and each child's, Social Insurance Number (SIN)
- Two pieces of identification for the person(s) opening the account
(one government-issued with a photo that isn't an OHIP card)

Step 3

Meridian will open an RESP and submit your application for the Canada Education Savings Grant and the Canada Learning Bond. (More details below.)

Education savings can change a young person's mindset from "Can I afford college or university?" to "What will I study?"

Did we mention free money?

The Government of Canada offers two types of grants to help you pay for your child's education. Once you've opened and contributed to an RESP account and filled out the **CESG & CLB Application Form** at Meridian, the government will deposit eligible grant money into your account automatically.

Canada Education Savings Grant (CESG)

- › For every \$1 you contribute to an RESP, the government will add at least \$0.20.
- › Your child can receive up to \$500 a year to a lifetime maximum of \$7,200.
- › Each beneficiary can receive up to \$7,200 in combined CESGs from both regular and additional CESGs.
- › Are you eligible?
 - Can be paid until the end of the calendar year that the beneficiary turns 17 (special conditions apply for grants paid when the beneficiary is 16 and 17)
 - Must have a valid Social Insurance Number
 - Must be a Canadian resident at the time of the contribution

For more information about the CESG, visit CanLearn.ca.

Canada Learning Bond (CLB)

- › Get up to \$2,000 from the government after you open an RESP...without having to make a contribution if you qualify!
- › The \$2,000 includes:
 - \$500 contributed to the RESP today
 - \$100 for every year of eligibility until the end of the calendar year your child turns 15
- › Are you eligible?
 - Your child was born in 2004 or later
 - You qualify for the National Child Benefit Supplement with a household income of \$44,701 per year or under (income threshold is subject to change)

For more information about the CLB, and to apply online, visit SmartSAVER.org.





Meridian RESP savings and investment solutions

Meridian offers you a wide range of savings and investment solutions, from an RESP savings account to mutual funds* managed by some of Canada's largest and most respected money managers. Come in and talk to us today about the right solutions for the beneficiary's new RESP.

Experience the Meridian difference

Our job is to have your back. We put your interests first and get to know you so we can be proactive and inform you of financial solutions that are in your best interest. Employees have the power to make most decisions locally, so we can start helping you the minute you walk into your local Meridian branch.

Did You Know?

Children with savings set aside for school are more likely to graduate from high school and 50% more likely to pursue a post-secondary education.¹

About SmartSAVER.org

Right now, over 520,000 Ontario children from families with household incomes up to \$44,701 are eligible for the Canada Learning Bond, but aren't receiving it because they don't have an RESP account. Meridian has partnered with the SmartSAVER.org program and local not-for-profits, community centres, schools and governments to spread the word. There are no fees to open your RESP at Meridian.

Visit SmartSAVER.org to learn more, and to apply for the Canada Learning Bond online.

Call us at 1-866-592-2226, visit us online at meridiancu.ca or at your local branch to learn more about Meridian, RESPs, the Canada Education Savings Grant and the Canada Learning Bond.



meridiancu.ca

Your money. Your way. Imagine that.



¹ Access, Persistence and Financing: First results from the Post-secondary Education Participation Survey (PEPS) Stats Canada and HRSDC, 2003

* Mutual funds and financial planning are offered through Credential Asset Management Inc.

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