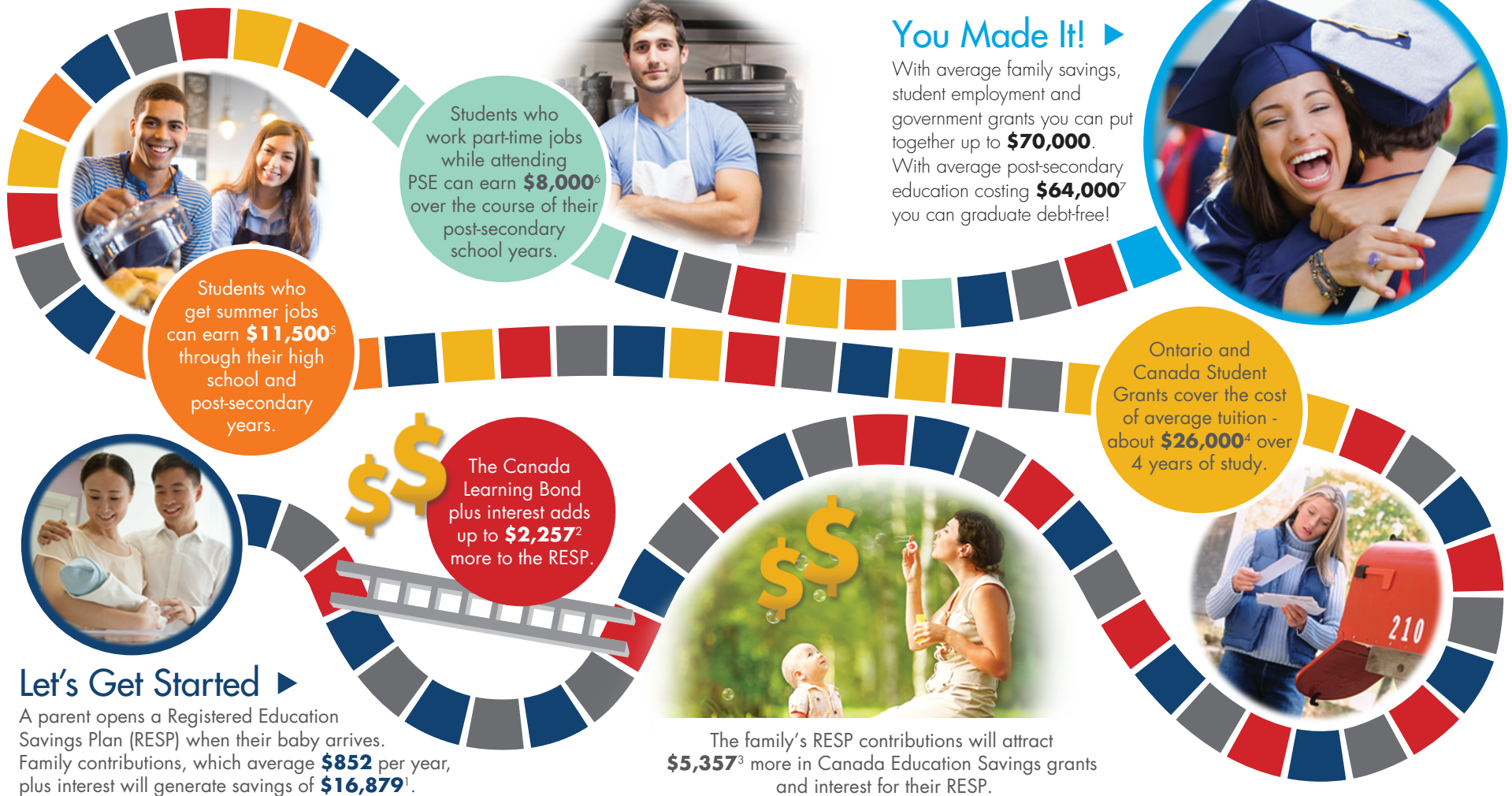


# Post-secondary education with no student debt? Here's how you can do it!

For a family eligible for the Canada Learning Bond, average family savings, student earnings and available grants can cover the cost of post-secondary education (PSE) with no need to borrow.

 **SmartSAVER<sup>®</sup>**



<sup>1</sup> Based on an average contribution of \$852 per year\* and interest at 1% per year to age 18. (\*10-year average across all accounts in receipt of the Canada Learning Bond from Employment and Social Development Canada *Canada Education Savings Program: Annual Statistical Reviews 2011 & 2014*).

<sup>2</sup> Based on receipt of maximum Canada Learning Bond of \$2,000 over 15 years and interest at 1% per year to age 18.

<sup>3</sup> Based on receipt of \$170.40 per year Basic CESG (20% of \$852) plus \$100 per year Additional CESG (20% of first \$500 of contributions) and interest at 1% per year to age 18.

<sup>4</sup> Based on a grant of \$6,500\* per year, equivalent to annual average arts and sciences tuition for four years of study. (\*Statistics Canada CANSIM Table 477-0021 Ontario average university undergraduate tuition 2015-16 humanities and social sciences).

<sup>5</sup> Based on total after-tax summer earnings of \$2,500 pre-PSE and summer earnings of \$3,000\* per year during PSE. (\*Government of Ontario estimate based on 17 hours/week at minimum wage for 16 weeks.) The Canadian University Survey Consortium reports in 2014 university undergraduates earned an average \$4,715 in the summer).

<sup>6</sup> Based on earnings of \$2,000 per year over four years of study. The Canadian University Survey Consortium reports in 2014 university undergraduates who worked during the school year earned an average \$7,986 per year.

<sup>7</sup> Based on a current average cost of \$16,000\* per year over four years of study. (\*The Canadian University Survey Consortium reports in 2014 average university undergraduate costs of \$16,059).

## LEGEND

- RESP Contributions + Interest
- Canada Learning Bond + Interest
- CESG & A-CESG Interest
- Ontario & Canada student grants
- Summer Employment
- In-school employment