



Canada
Voir au-delà du handicap
Promoting a new perspective on disability

CANADA LEARNING BOND

Did you know? The Canada Learning Bond (CLB) is funded by the Federal Government. Children who qualify can receive up to \$2000.00 toward higher education even if you don't have money to invest!!

To qualify for a Canada Learning Bond

- Your child must be a Canadian Resident
- Have a valid Social Insurance Number (SIN)
- Have been born on or after January 1, 2004
- And you must be entitled to receive the National Child Benefit Supplement

You do not need money to invest if you don't have it.

Parents, grandparents, Aunts, Uncles, other family members and even friends can contribute to the Plan.

If you or your family and friends contribute you can also get 40 cents for every \$1.00 up to \$500.

Facts

- You can get the \$500 Canada Learning Bond if your Child was born after January 1, 2004.
- And if you get the National Child Benefit Supplement as part of the Canada Child Tax Benefit (sometimes called the family allowance or baby bonus payment), you could receive another \$100.00 per year for up to 15 years as long as you continue to receive the National Child Benefit Supplement without investing any money.
- Over time, the Canada Learning Bond could add up to \$2,000 in grant money (plus interest) for your child's education after high school.
- You will need to open a Registered Education Savings Plan (RESP) in order to receive the grant if you are eligible.
- The Canada Learning Bond will be deposited right into your child's RESP.
- At some financial institutes, opening an account may be free. Some places do charge a fee.
- The first deposit of the Canada Learning Bond includes \$25.00 to offset any fees.

Solutions

- ✓ Call your local Independent Living (IL) Centre for more information or help. To find a Centre go to www.ilcanada.ca or call 1-613-563-2581.
- ✓ Ask your local bank, credit union or other financial institution about the Canada Learning Bond.
- ✓ Don't have a birth certificate or a social insurance number? Your financial Institution or your local IL Centre can advise you how or where to apply. How you apply varies from province to province.

This series of Information Sheets was created for the Investing in Futures Initiative funded through the Canada Education Savings Program, Human Resources and Social Development Canada. Find the series at www.ilcanada.ca.