



Canada

Voir au-delà du handicap

Promoting a new perspective on disability

CANADA EDUCATION SAVINGS GRANT

Did you know? The Canada Education Savings Grant (CESG) is money that is added to your Registered Education Savings Plan (RESP) by the Federal Government.

The benefits of using all available government programs to benefit your child:

Parent / family / friends deposit if Income is less than \$38,832

- Minimum deposit (open) \$ 1
- First deposit (up to) \$500
- CESG deposit (.40 cents per \$1.00) \$200
- Total RESP balance on first \$500 (20 cents after up to \$2,500) \$701

Parent / family / friend deposit if income is less than \$77,664

- Minimum deposit (open) \$ 1
- On your first deposit of \$500
- CESG (.30 cents/\$500) \$150
- Total RESP Balance \$651 (20 cents after up to \$2,500)

Tips to maximize educational savings for your child:

- For every \$1 that you deposit into the (RESP), up to \$2,500 per year, the Government of Canada will deposit an extra 20 cents. In real dollar terms, that means up to \$400 could be added to your (RESP) every year.
- If your net family income was less than \$38,832* in 2009, you could be eligible to receive the enhanced Education Savings Grant (CESG).
- The government will deposit an additional 20 cents (40 cents in total) for every \$1 you deposit into the RESP up to \$500 and 20 cents after up to \$2,500.
- If your net family income is below \$77,664, the Government of Canada will give you 30 cents for every \$1.00 up to \$500 and 20 cents after up to \$2,500. No matter what your net family income is, the grant provides at least .20 cents for every dollar up to \$2,500 annually.
- *Family income amounts are updated every year.

Solutions

- ✓ Go to your bank, credit union or financial institution and ask to open a RESP.
- ✓ The various grants are automatic. Your RESP application will contain the information needed by the government to determine what grants will be added to your RESP.
- ✓ If you can afford it, set up an automatic monthly deposit into your RESP in order to take maximum advantage of the available grants.
- ✓ Call or visit your local Independent Living (IL) Centre for more Information.
- ✓ To find the nearest Centre to you go to www.ilcanada.ca or call 1-613-563-2581.

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.