

# THE CANADA LEARNING BOND

What you need to know to make  
your child's future possibilities **GROW**



## WHAT IS IT?

The Canada Learning Bond (CLB) is a grant of **\$500 up to \$2000** from the Government of Canada to eligible families to help with the cost of a child's education after high school. It is deposited directly into a child's **Registered Education Savings Plan (RESP)**.

## WHO IS IT FOR?

Children born January 1, 2004 or later, whose family's annual income is less than \$46,000 can receive the CLB. (The family income cutoff is higher for families with more than three children.)

**All eligible families are encouraged to apply!** Children who know there is money set aside for their education are more likely to complete college or university.

## HOW DOES IT WORK?

The CLB is deposited directly into a child's Registered Education Savings Plan (RESP). This money grows and can be withdrawn to help cover any education-related costs when your child is enrolled in a post-secondary program.

Every eligible child receives at least **\$500** in their RESP to start. They also receive an additional **\$100** for every year that they are eligible, based on their family's income, until the age of 15. This means the CLB amount a child receives could be as much as **\$2,000**.

Even if you apply several years after your child was born, you will still receive all payments owed to your child from past years.

## WILL IT COST ME?

It doesn't cost money to get the Canada Learning Bond. You will need to open an RESP to get the CLB. There are no-cost RESPs that have no fees and don't require you to contribute any of your own money. The CLB will not impact any other government assistance you receive.

## APPLYING IS EASY!

Apply online at **StartMyRESP.ca**, or contact your financial institution to open an RESP and apply for the Canada Learning Bond.

### What you'll need to open an RESP and claim your child's Canada Learning Bond:

- Your Social Insurance Number
- Your child's Social Insurance Number
- 2 pieces of your ID (1 government-issued photo ID)

## MORE QUESTIONS?

Email [info@SmartSAVER.org](mailto:info@SmartSAVER.org)

**SmartSAVER** is a charitable program that acts as a supportive ally to modest-income Canadian families to help them get their children on the path to post-secondary education.

SmartSAVER®

[StartMyRESP.org](http://StartMyRESP.org)