



Anthony Perruzza

CITY OF TORONTO COUNCILLOR 

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Information Sharing Sessions Regarding Canada Education Saving Bonds

Dear Resident,

Education is important, but regrettably college, university and other post-secondary studies can be very expensive. Applying for a Canada Savings Bond can help you save for your child's education.

If your child is born in 2004 or later, he/she is eligible for a Canada Savings Bond. By registering for this Bond, the Government of Canada may provide you with up to \$2000 towards your child's post-secondary education (college, university, apprenticeships, etc.) at no cost to you! See details on back page.

In order to help share information on this program I have arranged the following information sessions in the community

See you there!

Sincerely,

Anthony Perruzza
Councillor for Ward 8 – York West

Information Sharing Sessions

Wednesday July 21, 2010
from 6:00pm to 8:00 pm
Driftwood Community Centre

Wednesday July 28, 2010
from 6:00pm to 8:00 pm
Oakdale Community Centre

Wednesday August 4, 2010
from 6:00 pm to 8:00 pm
Yorkgate Mall

Information Sharing Sessions Regarding Canada Education Saving Bonds

CANADA SAVINGS BOND

The CLB is money from the Government of Canada to help you start saving early for your child's education after high school. The bond can be used to pay for full- or part-time studies in an apprenticeship program, a CEGEP, trade school, college or university.

How does the CLB work?

Your child could get \$500 NOW to help you start saving early for your child's education after high school, and an extra \$100 each year up to age 15. That's up to \$2,000 (plus interest) in bonds for your child's education. And you don't have to put any of your own money into the RESP to get this bond.

Who is Eligible?

You are eligible if;

- 1) your child was born after December 31, 2003
- 2) you receive the National Child Benefit Supplement as part of the Canada Child Tax Benefit, commonly known as "family allowance" or "baby bonus"

CANADA SAVINGS GRANT

The Canada Savings Grant is a grant from the Government of Canada to help you start saving early for your child's education after high school.

How does the CLB work?

On the first \$500 you save every year in your child's Registered Education Savings Plan (RESP), the Canada Education Savings Grant will give you:

- * up to \$200, if your net family income is \$39,065 or less
- * up to \$150, if your net family income is between \$39,065 and \$78,130, or
- * up to \$100, if your net family income is more than \$78,130
- * the maximum amount of grant per child is \$7,200.

Your child can use the money for full-time or part-time studies in an apprenticeship program, CEGEP, trade school, college or university.

Who is Eligible?

- 1) All children up to age 17 are eligible, as long as they are Canadian residents and an RESP has been opened for them

Over 3 million children have already received this grant. Register your child today!

How do I Apply?

1. Get a Social Insurance Number (SIN) for yourself and your child. There's no fee. However, certain documents, such as a birth certificate, are required.
2. Open an RESP account and make a deposit in it. Your RESP provider will then apply for the grant on your behalf. The grant will be deposited directly into your child's RESP.