



**ROTH
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CHARTERED PROFESSIONAL ACCOUNTANTS

Canadian Government wants to put \$2,000 into your child's RESP

The Canada Learning Bond (CLB) is money that the Government adds to a Registered Education Savings Plan (RESP) for children from low-income families. This money helps to pay the costs of a child's full- or part-time studies after high school at:

- apprenticeship programs
- CEGEPs
- trade schools
- colleges
- universities

No personal contributions to an RESP are required to receive the CLB.

The Government of Canada contributes up to \$2,000 to an RESP for an eligible child. This includes:

- \$500 for the first year of eligibility
- \$100 each year the child continues to be eligible (up to and including the benefit year in which they turn 15)

For July 1, 2018 to June 30, 2019, the income eligibility amount for the CLB is based on the following:

<u>Number of children</u>	<u>Adjusted net family income 2018</u>
1 to 3	Less than \$46,605
4	Less than \$52,583
5	Less than \$58,586
6	Less than \$64,589

Click on this link for more information on the Canada Learning Bond

<https://www.canada.ca/en/employment-social-development/services/learning-bond.html>