

Ministry of Education

Mowat Block
Queen's Park
Toronto ON M7A 1L2

Ministère de l'Éducation

Édifce Mowat
Queen's Park
Toronto ON M7A 1L2



MEMORANDUM TO: Directors of Education

FROM: Mary Jean Gallagher
Chief Student Achievement Officer of Ontario
Assistant Deputy Minister
Student Achievement Division

Raymond Théberge
Assistant Deputy Minister
French Language, Aboriginal Learning and
Research Division

DATE: January 6, 2011

SUBJECT: **Opportunities for Parents To Save For Their Child's Post-Secondary Education or Training**

I am writing to enlist your support in raising parent awareness of government programs that support our goals of increased student achievement including increased participation in post-secondary education and training.

Most, but not all parents, are aware of the Registered Education Savings Plan (RESP) which is a special savings account that can help parents, family or friends start saving now for a child's education after secondary school. Fewer, however, are aware that when an RESP account is opened for a child, the Government of Canada adds money to the account through two special savings incentives, the Canada Education Savings Grant and the Canada Learning Bond.

The Canada Education Savings Grant provides grants, up to a maximum lifetime of \$7,200, depending on parental income and the amount of parental contributions. The Canada Learning Bond provides an outright grant of \$500 plus an additional \$100 per year up to age 15 for those who open an RESP account **even if parents are unable to add any of their own contributions to the account**. To qualify for this grant, parents must be eligible to receive the National Child Benefit Supplement.

As is often the case with targeted initiatives, those who would benefit the most are often unaware or hesitant to take advantage of these programs. In 2009, just over 40% of Canadian families with children received the Canada Education Savings Grant and fewer than 20% of eligible families received the Canada Learning Bond.

.../2

Schools could play a role in bringing this information to the attention of parents in their community through their communication channels such as the board website, newsletters, parent information nights, parent/teacher interviews, instruction going home with report cards and Kindergarten registration. Brochures on these programs are available in a variety of formats and languages directly through HRSDC on these websites:

Registered Education Savings Plan

<http://www.canlearn.ca/eng/saving/resp/index.shtml>

Canada Education Savings Grant

<http://www.canlearn.ca/eng/saving/cesg/brochure/index.shtml>

Canada Learning Bond

<http://www.canlearn.ca/eng/saving/clb/brochure/index.shtml>

We would appreciate your support in sharing this information with elementary and secondary school principals in your board.

ORIGINAL SIGNED BY:

Mary Jean Gallagher
Assistant Deputy Minister

ORIGINAL SIGNED BY:

Raymond Théberge
Assistant Deputy Minister
