

# Registered Education Savings Plan (RESP)



An educated choice!



With a Registered Education Savings Plan (RESP), you, your family members and friends can start saving for your children's future today. This investment vehicle offers multiples advantages that will allow them to fully focus on their post-secondary studies.

- **Benefit from Tax-sheltered growth**

Just like a retirement savings plan, the RESP offers tax-sheltered growth for your investments.

- **Individual or family plan: The choice is yours!**

Under the individual plan, you can open an account for a single beneficiary, regardless of your relationship with him or her. With the family plan, you can designate one or more beneficiaries, although they must be related to you by blood or adoption.

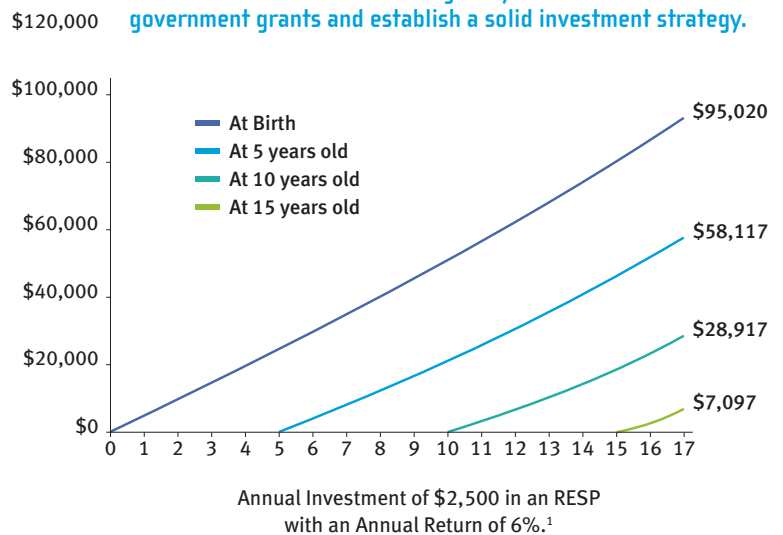
- **Take advantage of the plan's flexibility**

Subject to certain conditions, you can transfer your contributions and accumulated grants to another child if the original beneficiary decides not to pursue higher education.

- **Take advantage of special incentives:**

- The Canada Education Savings Grant (CESG) offers incentives of up to \$500 annually, and a lifetime limit of \$7,200.
- If the beneficiary meets the eligibility criteria, he could qualify for an additional CESG.
- The Quebec Education Savings Incentive offers an annual refundable tax credit to Quebec families. This credit (equal to 10% of the net contributions paid over the course of a year and up to a maximum of \$250) is paid directly into an RESP.
- The Canada Learning Bond (CLB) is another subsidy offered by the Canadian government to help modest-income families start saving early for their children's post-secondary studies.
- For Alberta residents, the Alberta Centennial Education Savings Plan was introduced in 2005 to provide an initial grant payment of \$500 with additional payments of \$100 when the beneficiary reaches age 8, 11 and 14, based on eligibility requirements.

It is best to start investing early to benefit from government grants and establish a solid investment strategy.



1. The maximum Canada Education Savings Grant and the Quebec Education Savings Incentive have been added to the annual contributions.

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