



REGISTERED EDUCATION SAVINGS PLANS

Investing in the future

Today's post-secondary education is an enormous expense, but you can prepare for it now by saving in a Registered Education Savings Plan (RESP).

What's great about investing in an RESP is the fact your funds grow tax-free until withdrawn. Additionally, the variety of RESP plans available provides you with control and flexibility to establish a plan that's right for you.

FAMILY PLANS

An ideal choice if saving for more than one child, family plans allow funds to be divided between one or more beneficiaries. Each beneficiary (child) must be connected by blood or adoption to each living plan subscriber. Plus, if a child chooses not to pursue post-secondary education, funds may be transferred to another child under the same plan. Contributions can be made to this plan until the child turns 21.

INDIVIDUAL PLANS

A plan designed to save for one particular person, the beneficiary does not have to be related to the subscriber and does not have to

be under age 21 when named. Contributions to this plan can be made up to 22 years after its creation, so it's never too late to save.

GOVERNMENT CONTRIBUTIONS

The government contributes to children's RESP savings in two forms: the Canadian Education Savings Grant (CESG) and the Canadian Learning Bond (CLB). CESGs add an annual amount based on your family income, with a lifetime contribution limit of \$7,200. The CLB is a grant offering yearly payments to modest income families with children born after December 31, 2003. The CLB has a lifetime limit of \$2,000 per child.

Education is a big investment. Saving for it can be a big undertaking. We can help.

ADVICE FOR REAL LIFE

We are here to help you make informed choices, by offering you honest and straightforward financial advice based completely on your needs. We call it *advice for real life*, and it starts with *your* life. Contact us today.

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