

# Opportunities Grow

Open an RESP before your child turns 7 to access a \$1,200 grant from the Government of B.C.



Find out how you can start saving for your child's post-secondary education with the new BC Training and Education Savings Grant.

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Call 1-888-879-1166 or visit [www.gov.bc.ca/resp](http://www.gov.bc.ca/resp)

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\*ASSUMES A \$50 PER MONTH FAMILY CONTRIBUTION COMBINED WITH THE GOVERNMENT OF CANADA EDUCATION SAVINGS PROGRAM GRANT, AND A 3.5% AVERAGE ANNUAL GROWTH RATE. ACTUAL GROWTH DEPENDS ON AMOUNT OF FAMILY CONTRIBUTIONS AND INVESTMENT RETURNS OVER THE INVESTMENT PERIOD.

# B.C. Training & Education Savings Grant

## Who's eligible?

- » All B.C. children with an RESP and born on or after January 1st, 2007 are entitled to receive the \$1,200 BC Training and Education Savings Grant.
- » That's \$1,200 that the Government of British Columbia will transfer into your child's RESP to help you save for their education after high school.

## What do families need to do?

- » If you haven't already started an RESP for your child, you should start one as soon as possible.
- » The most important step is to create an RESP before a child's seventh birthday (or by February 28, 2014, for children born in 2007).
- » Any family member, or even a family friend, can set up an RESP for a child.
- » You don't need to make a matching contribution. You don't even need to make a minimum deposit if you can't afford to set money aside right now.
- » The other advantage to setting up an RESP as early as possible is that families eligible for the National Child Benefit Supplement can receive up to \$2,000 in Canada Learning Bonds. That's \$500 into the account to start, plus \$100 per year until the child turns 15.