



Housing Services  
Division

Financial Housing  
Services

605 Rossland Road East  
Whitby, Ontario  
L1N 6A3  
905-668-7711

# Memorandum

**To: All Family Housing Providers**

**From: Mary Menzies  
Director of Housing Services**

**Date: March 7, 2011**

**Re: Canada Learning Bond**

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The Canada Learning Bond is a benefit from the Government of Canada to help low income parents start a Registered Education Savings Plan (RESP). It provides:

- \$500 initial start up plus \$25 for costs associated with setting up an RESP
- up to \$100 per year until the child turns 15 years old.

Parents can get up to \$2,000 (plus interest) paid into a child's RESP – even if they make no contributions themselves. Parents that do make contributions can have these contributions matched up to \$600 per year through (to a lifetime maximum of \$7,200 per child) through the Canada Education Savings Grant.

Since its introduction in 2004, less than 17% of families with eligible children have applied to receive the Canada Learning Bond. Recent research conducted by the Government of Canada indicates that only about 1 in 10 low income families are even aware of the program. Few low income families invest in RESPs or take advantage of the Canada Education Savings Grants available to them.

Many families who live in social housing in the Region of Durham, and who have children born after December 31, 2003, may be eligible for the Canada Learning Bond and not be aware of it.

The Canada Learning Bond is excluded as income from rent-geared-to-income (RGI) calculations. RESPs and the Canada Learning Bond are not included as assets under the asset limit.

In order to increase the uptake of the Canada Learning Bond by social housing tenants and members in Durham, the Housing Services Division is asking housing providers to promote these programs with their families. To assist, the Housing Services Division has attached:

- a reference tool for housing providers that gives basic information about the Canada Learning Bond, RESPs and the Canada Education Savings Grant

copies of the following Human Resources and Skills Development Canada (HRSDC) brochures for tenants/members:

**1. RESP: Special Savings Plan for Education**

Order number: LC\_012-10-09E

- a sixteen page booklet that provides information on Government of Canada programs (the Canada Learning Bond, the Canada Education Savings Grant and RESPs) that can help families save money for a child's education after high school

**2. Get \$500 for Your Child's Education after High School**

Order number: LC-010-08-08

- a seven page brochure about the Canada Learning Bond that provides a quick guide describing the benefits of acting now to receive \$500 to help start saving for a child's education after high school

**3. Get Money Now (For Your Child's Education after High School)**

Order number: LC-009-08-08

- a seven page brochure that provides a quick guide describing the benefits of the Canada Education Savings Grant and how to start receiving money towards a child's education after high school.

Housing providers can order additional brochures, free of charge, by email directly to Human Resources and Social Development Canada at [publications@hrsdcc.gc.ca](mailto:publications@hrsdcc.gc.ca).

Social housing tenants and members can also get further information about the Canada Learning Bond, the Canada Education Savings Grant and RESPs directly from the Government of Canada website at [www.canlearn.ca](http://www.canlearn.ca).

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Mary Menzies  
Director of Housing Services

cc. Joanne Cermak, Director of Financial Services

Reference Tool