

# Parents urged to cash in on Canada Learning Bond

by David Lea  
Oakville Beaver Staff

The Halton Poverty Roundtable (HPR) has launched a campaign aimed at helping parents access free money for their children's post-secondary education.

The non-profit group is seeking to make residents aware of the Canada Learning Bond (CLB), a federal program where the Government of Canada contributes to the Registered Education Savings Plan (RESP) of a child.

Upon registration, eligible children receive \$500, followed by \$100 each year to a maximum of \$2,000.

The funds can be used for full or part-time studies, college, university, trade schools or international schools.

The bond accumulates interest over time, can be used up to the age of 36 and no parental contribution is required.

It is available to children born on or after Jan. 1, 2004 and for families who receive the national child benefit supplement and/or have a household net income of \$43,953 or less.

The only problem with the program is that no one seems to know about it.

"Only 29 per cent of eligible children nationally are accessing the

bond," said Anna Kiani, HPR's coordinator of community development.

"In Halton, the take-up rate is 28 per cent. There is no reason it should be like that."

Kiani noted the HPR is attempting to raise awareness of the bond, particularly among low-income families, because the organization sees education as a way to potentially break the cycle of poverty within a family.

Providing a means to accumulate savings for schooling increases the chance children will get a post-secondary education, Kiani said.

The HPR hopes to boost popularity of the bond on two fronts.

The first has seen the roundtable speak with local public servants to ensure they know about the program.

"We're making sure Ontario Works Staff, Ontario Disability Support Program staff are aware of the program and are relaying the information to their clients," said Kiani.

"We're speaking to public health nurses, like breastfeeding nurses, so when they are dealing with new mothers, they are letting them know about the program."

The HPR is also holding enrollment sessions throughout the region so residents can attend to sign up.

The first three events will be held:

- Thursday, April 17 at Oak Park Neighbourhood Centre, 2200 Sawgrass Dr., Oakville, noon-6 p.m.

- Thursday, April 24 at Halton Multicultural Council, 1092 Speers Rd., Oakville, 1-6:30 p.m.

- Wednesday, April 30 at the Reach Out Centre for Kids, 645 Plains Rd., E., Burlington, 1-6 p.m.

An additional seven sessions will be held from May-December with times, dates and locations still to be determined.

To access the bond, residents must get a Social Insurance Number (SIN) for their child and visit a bank to open an RESP, to which the government can contribute.

Kiani said finding the time to take these steps can be challenging for low-income families and actually approaching a financial institution can be intimidating, particularly when the employee they speak with may not be aware of the Canada Learning Bond.

The enrollment sessions aim to remove these barriers.

"We have partnered with local community agencies that are trusted and accessed by our target population. We have invited Service Canada. It will be on site to provide SIN numbers. We

have also invited financial institutions including Bank of Montreal, Scotiabank, CIBC, TD, RBC and Prosperity One Credit Union to enroll these families into an RESP," said Kiani. "Families can come to one place they are comfortable with, where they are familiar with the staff, and set this up."

Kiani said the roundtable's goal is to raise the participation of eligible users of the bond in Halton from its current 28 per cent to 40 per cent over three years.

SIN registration at the events is open until 5:30 p.m. with RESP registration available for the duration of each session.

Parents should bring their SIN and one piece of government-issued photo identification, their child's birth certificate and SIN (if they already have one).

Child-minding and refreshments are available.

"The benefits of this federal program have been realized by neighbouring municipalities that have engaged in similar promotional and 'one-stop' sign-up events, resulting in more children having access to funds for post-secondary education," said Regional Chair Gary Carr in a press release.

"An education savings program makes post-secondary education a

possibility for low income children."

Visit [haltonpovertyroundtable.com](http://haltonpovertyroundtable.com) or contact Kiani at [anna@haltonpovertyroundtable.com](mailto:anna@haltonpovertyroundtable.com) or 905-635-3131, ext. 302, for more.

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