



Unfamiliar with **RESP** grants provided **by the government**  
(Registered Education Saving Plan) OR for more info?  
click the 2 underlined weblinks below / access with following QR codes:-

- 1) [Canada Education Saving Grant \(CESG\)](#)
- 2) [Canada Learning Bond \(CLB\)](#)



**IMPORTANT:** Collect unused grant money from CESG to maximize RESP

**EXAMPLE BELOW:**

- Year 1, John opened an RESP for his son with \$100 monthly contribution (\$1200/yr.)
- Year 1 grant with CESG = \$240 (20% of annual contribution i.e. \$1200x 0.20)
- Year 1 unused grant = \$260 (\$500-\$240 due to max \$500/year allowed)
- Year 2, John made an additional contribution of \$2,400 since he used his tax refund & his son's birthday gift money from relatives
- Year 2 total contributions = \$3,600 (regular \$1200+\$2400 additional)
- Year 2 grant with CESG = \$720 (20% of \$3600)
- Year 2 obtaining unused \$240 from Year 1 + year 2 grant of max \$500 = \$740
- Unused amount from Year 1 & Year 2 = \$20 (\$740 - \$720)



**REMINDER:** The maximum grant is \$500/year up to a \$7200 life time limit. Making additional contributions whenever possible to obtain the maximum grant will help reach the RESP goal sooner. Feel free to connect with Becky Tang for any enquiries about RESP and other Child Care Benefits.

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