

# THE CANADA LEARNING BOND



*Seeds of Hope Champions can be the link from awareness to access!*

## STEPS TO TAKE

**Review:** CLB Family Fact Sheet, CLB Dialogue Checklist, CLB SOH Champions Fact Sheet and SOH Champions Toolkit

**Create a list of families** with children born January 1, 2004 or later (so any child that is turning 18 in 2022 or is younger than 18) whose family's annual income is less than \$50,197. (The family income cutoff is higher for families with more than three children.) So every family SSVP serves is eligible to receive the CLB

## WHY THIS MATTERS

**The mere existence of educational savings greatly increases the odds that a child will continue past high school**

The take up rate for the CLB is very low. 6 out of 10 children are still missing out

The lower the income level the less likely the child will receive the funds to which they are entitled and to this hope for a brighter educational future.

*Start with one family! Walk Alongside them from start to finish!*

## COMMON BARRIERS

- 1) Many families aren't aware of the opportunity. They are an informed conversation away from access
- 2) Some think they need to contribute money into the RESP. No parental contributions are needed. Not even one penny
- 3) Some think the CLB will impact other government assistance they receive. It does not. It is the child's money for after high school
- 4) If they don't have a social insurance number for their child, they can apply online at [www.canada.ca](http://www.canada.ca) or visit a Service Canada office.
- 5) Some don't realize the RESP can stay open for 36 years, so there is lots of time for the student to decide on their educational path
- 6) For newcomers, they need to be accessing the Canada Child Benefit before they can access the CLB.

## KEY TALKING POINTS

**Quantify** the benefit. If they have 3 children, for instance, say there is \$6,000 waiting for your family!

**Explain** it is retroactive. If the child is 10 for instance, explain within 65 days of opening the RESP, they will receive \$1,400 in the account

**Explain** you are available to answer their questions and walk alongside them to access

**Email or text** them the CLB Family Fact Sheet

**Encourage** them to contact their bank and open up a no fee, no contribution RESP

**Ask permission** to follow up with them.

**Gentle nudges really do make a difference!**

## RESP CONTRIBUTION CHEQUE & 'WE BELIEVE IN YOU' CERTIFICATE

**Explain** once they open up the RESP, SSVP will be pleased to write a cheque for \$100 per child to deposit into the RESP to help the savings grow. The government will then match the \$100 by up to 40%! (if RESP was opened before age 16 and prior contributions were made)

*Every child needs hope for a brighter educational future  
No child left behind!*