



## Seeds of Hope

### PLANT SEEDS OF HOPE FOR A BRIGHTER EDUCATIONAL FUTURE

The **Canada Learning Bond (CLB)** is a grant up to **\$2,000** from the Government of Canada that is deposited directly into a child's Registered Education Saving Plan (**RESP**) to help pay for post-secondary education. The mere existence of educational savings greatly increases the odds that a child will continue past high school. The grant is for children born after January 1, 2004, whose family's annual net income is less than \$48,535 (higher cutoff for families with more than 3 children) **No parental contributions are needed.** The **Canada Education Savings Grant (CESG)** offers a further matching grant for contributions into an RESP and, depending on income levels, can reach up to a 40% grant.

Nationally, **only 1 in 4 eligible children have received these funds**, due primarily to low awareness. The take up rate for families the Society serves is drastically lower due to barriers to access.

### Recruit a Seeds of Hope Champion!

A critical success factor in helping the children get access to these funds is to **encourage members per conference to step forward to lead the project.** Many of the families we serve struggle with complex and cascading challenges, so it takes an informed and engaged member to first make the families aware of the opportunity and then to 'walk alongside' them to encourage and support them to take the steps to get access. Armed with the **Seeds of Hope Project Toolkit**, **members can bring hope for a brighter educational future to the precious children that we serve!**

Given the persistent gap in post-secondary pursuit in students from higher and lower-income families, these Savings are more than dollars - they can be a catalyst. Studies show that once the RESP account is open, it tends to attract additional contributions even though they are not required. As the savings grow, so does a student's confidence to apply to post-secondary. Application and acceptance opens the door to scholarships, bursaries and other forms of financial aid. Finally, higher education improves employability, earnings and financial stability for a lifetime.

Here is a letter received by a mom expressing her gratitude for the support for her 6 year old son (all names have been changed to retain confidentiality)

Through John's gentle yet persuasive guidance, I was encouraged to open an RESP for Michael. I am very grateful for this. As Michael is as well. He's already planning a career as an engineer for VIA Rail => He's also planning my retirement "on board the lunch coach, so I can still make his lunch". John also took the time to call and check the status on said account. During his phone calls he was always full of kind encouraging words. She expresses her gratitude for the impact this has made on her family.

For more information on the RESP Project, please contact Linda Alexander at [seedsofhope@ssvp.ca](mailto:seedsofhope@ssvp.ca)



