

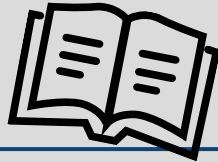
REGISTERED EDUCATION SAVINGS PLAN (RESP)



WHAT IS IT

A registered education savings plan in Canada is an investment plan available to caregivers to save for their children's post-secondary education. They provide advantages through access to the Canada Education Savings Grant and also provide a method of generating tax-deferred income.

FINANCING EDUCATION



- **SAVE FROM NOW**
- **BORROW LATER WITH NON-DEDUCTIBLE INTEREST CHARGES**
- **FINANCE LATER BY ANY MEANS NECESSARY**

Now that we have begun a new school year and those tuition bills start to take a hit on your bank account, you wished you had saved more. If you are not at that stage yet, then it's important to start early and start putting away as much as you can.

CANADIAN EDUCATION SAVINGS GRANT (CESG)

20% OF CONTRIBUTIONS BUT \$500/YEAR MAXIMUM

\$7,200 LIFETIME MAXIMUM

This money provided by the government comes into effect if there are contributions made by the plan holder and allow for additional investment gains with "free" money.

PROFESSIONAL ADVICE

OPTION 1: PURCHASE PLAN \$100 BIWEEKLY

OPTION 2: PURCHASE PLAN \$210 MONTHLY

OPTION 3: PURCHASE PLAN \$2,500 YEARLY

Children from middle and low income families may be eligible to get additional amounts of CESG. If eligible, that means an extra 10% or 20% is added to the first \$500 contributed to an RESP each year.

RESP provides Tax deferred and compounding growth. RESPs can also provide a tax break on investment gains, which become part of the student's taxable income when the money is withdrawn from the plan - not the contributor's.

We encourage you to schedule an appointment with your Financial Advisor at least annually to review your portfolio.

Your participation is required in order for your advisor to assist you with your financial goals and objectives.

If you require further information/assistance, please do not hesitate to contact your financial advisor at

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