

All participants who access **Baby\$steps** will receive information, education, and personalized guidance in the following areas:

- **Banking, Budgeting and Saving** – now and later
- **RESP's** – including types, contributions, fees, and common misconceptions
- **Canada Education Savings Grant and Canada Learning Bond**
- **Education Costs, Benefits, and Importance**
- Acquiring **Birth Certificates** and **Social Insurance Numbers**



Start Saving Today!

Contact your local **Baby\$steps** Coordinator:

Tara Sutherland,
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WHAT IS Baby\$steps?

Baby\$steps is an education savings initiative supported by the government of Canada and delivered by the Antigonish Women's Resource Centre and Sexual Assault Services Association in partnership with YWCA Halifax.

Baby\$steps will help you save for your child's post-secondary education and access the many benefits available in RESP's through education savings incentives, such as free grants of \$500.

What is a RESP?

A RESP is a special savings account registered with the Government of Canada to help you, your family, or friends save for your child's post-secondary education.

RESP's can be opened without a bank account and money can be withdrawn tax free. This savings account can remain open for up to 36 years prior to your child's graduation, with each year accumulating interest.

What do I need to open a RESP?

To open your Registered Education Savings Plan (RESP), all you need is your child's:

- A Birth Certificate
- A Social Insurance Number

Now Let's Start Saving!

When you open a RESP a number of Government savings incentives are available to you! You can now access:



CANADA LEARNING BOND (CLB)

The CLB provides families receiving the National Child Benefit Supplement with a one time grant of \$500 paid into an eligible RESP and \$100 a year for up to 15 years.

CANADA EDUCATION SAVINGS GRANT (CESG)

The CESG will match the contribution made to eligible RESP's by 20% to 40% per year, depending on annual family net incomes. The maximum

Government Grant provided by the CESG is \$7,200, applying to ALL Canadian children up to age 17.



Why Should I Invest in My Child's Education?

The importance of having a post secondary education has increased significantly over the past ten years. Options for career advancement can be limited, and often eliminated with out further education after high school.

We know that tuition in Nova Scotia is expensive, and want to help you by offering this incentive to start saving now.

A recent survey conducted by the Maritime Provinces Higher Education Commission found that in the last 4 years, NS student debt rose from \$23,700 to more than \$29,500! With the increasing costs of post-secondary education, more and more students borrow more and more money. One in four of all student loan borrowers have debt loads in excess of \$40,000 upon graduation.

Investing in YOUR child's education will provide a number of career options for your child while reducing limitations. Allow your child to reach their full potential by calling the Antigonish Women's Resource Centre and Sexual Assault Services Association today!

