

TIPS AND OTHER EXAMPLES



Government
of Canada

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Preparation

Consider the following suggestions to help make your enrolment event more successful:

- Send invitations to those people who will benefit the most from opening an RESP. Include the "Wallet card" in the invitations to serve as a reminder for participants to attend the event and to be prepared. Create an invitation list, make reminder calls or send e-mail to the names on your list.
- Offer an incentive for those people who show up: have a draw for a grocery voucher or an extra amount for deposit into the RESP, discount for children's clothing or other types of useful gifts. Enlist the support of your local business community for donations.
- If possible, offer light snacks and beverages during the event.
- Make sure you have enough volunteers on hand to greet participants and guide them to the appropriate provider.
- Leave enough space between the set-up for the different service providers: having some privacy when discussing personal information will be reassuring.
- Provide a play area for children with supervision so that parents can concentrate when consulting FI or SC.
- Make your participants feel welcome and comfortable.

Available Tools

Start by requesting a password at www.canlearnpro.ca.

- You will receive the password in 3 to 5 business days. You will then be able to request information of the take-up rates for the CLB in your area. This will help you measure the success of your event further down the road.

- Other tools available on CanLearn Pro:

- ◆ An information sheet for clients: a generic one-page document containing information on the CLB, CESG, and the steps to follow to open an RESP.
- ◆ A Wallet card: credit-card sized tool that can be inserted into the client's wallet as a reminder to visit their financial institution to open an RESP.
- ◆ A list of organizations that have experience in promoting the CLB and the CESG.
- ◆ A list of useful links to consult.
- ◆ 2 videos (Charley and Dad, and Jack and Mom) that show how federal government education savings incentives will help parents to save early for their child's PSE.
- ◆ More tools will be added with time.

The CESP is always available to answer your questions and provide support in an advisory role.

If you have any questions, please e-mail CESP-PCEE-OUTREACH-SENSIBILISATION@hrsdcc-rhdcc.gc.ca and Nicky.norris@hrsdcc-rhdcc.gc.ca or call 819-953-3943

ORGANIZING AN RESP SIGN-UP EVENT

Steps to a successful event

- ⇒ **Subscribing to a Registered Education Savings Plan (RESP) is an excellent way to increase the chances of a child attending post-secondary education. However, low-income parents are less likely to open an RESP and benefit from Government of Canada education savings incentives.**
- ⇒ **The Canada Learning Bond (CLB) provides \$500 for low-income families to start saving. In addition, once families are in a position to contribute their own funds, the Canada Education Savings Grant (CESG) will add 20% to their savings.**
- ⇒ **Statistics have shown that over time, close to 96% of CLB eligible parents also contribute their own savings to the RESP and benefit from the CESG.**
- ⇒ **You may want to organize an RESP sign-up event in your community to help parents receive the financial savings incentives the Government of Canada has available to them once they open an RESP.**



As many parents are unfamiliar with the CLB and CESG, ensure they understand that the event is free and not a sales opportunity.

Parents must not feel pressured into thinking they will have to commit to spending any money.

Canada



Steps to Open a NO COST RESP and Receive up to \$45 Incentive for Each Child

It is a simple two-step process (we will be happy to you at each step):

1. \$25 Gift Card through SmartSAVER Website:

- a. Attend an RESP Information Session (though not required to open an RESP) and learn the basics about Registered Education Savings Plan (RESP)
- b. Use the following link to sign up for a NO COST RESP at the bank or credit union of your choice <https://www.smartsaver.org/startmyresp/?Momentum> (Link will also help you set up an appointment with the bank of your choice)
- c. Gather your documents (if you need assistance, call the contact listed below)
 - i. Your Social Insurance Number (SIN) and photo ID
 - ii. Your child's Social Insurance Number (SIN) and ID
 - iii. Questions that you might want to ask the bank or credit union (some questions are provided at the back of this page)
- d. Visit the bank/credit union and open a NO COST RESP
- e. You will receive an email from SmartSAVER that you will be emailed a gift card redemption code in two weeks' time.
- f. You receive a code to redeem your gift card and details including whom to contact with any problems.

2. \$20 Grocery Card from carya

- a. Once you have opened a NO COST RESP, call the contact listed below,
- b. Provide some basic information about your RESP over the phone and collect your \$20 grocery card for each child or we can mail it to your home address, if you like.

For more information contact:

[Name - Email - Phone Number]



Questions to Ask at the Bank / Credit Union

- 1) Can you bank/credit union offer a No-Cost RESP and apply for all the **government money*** for my kids? See box below for the types of government money
- 2) Which type of plan (family, or individual) is best for me?
- 3) Is there a minimum amount I have to contribute to get the Basic and the Additional Canada Education Savings Grant?
- 4) Do I have to make regular payments into the RESP? What happens if I cannot make regular payments?
- 5) Once I have opened the RESP, will I have to pay any fees? If so, how much will I have to pay, and what are the fees for?
- 6) What are my investment choices? What are the benefits or risks of each investment choice? Can the value of my investment go down?
- 7) Can I withdraw my money if I need it? Are there any fees or penalties for withdrawing my money?
- 8) What does it cost if I transfer my money to a different bank/credit union?
- 9) When and how do I take the money out for my child's post-secondary education?
- 10) Where do I (usually the mother) need to sign to get all the government money?

* You may be eligible for three types of government money

1. **Canada Learning Bond (CLB) Government of Canada** for kids born 2004 and later). The household income for families with three children earning less than \$47,630#. No contribution needed
2. **Canada Education Savings Grant (CESG) Government of Canada:** Based on your contribution, you get a matched money from government (20%)
3. **Additional CESG** for low income families: Based on income level, you may get additional 10-20% matched money from the government
Income level may change every year

For assistance or question please contact:

[Name -Email -Phone Number]

RESP SIGN-UP EVENT GUIDE

[Agency Name]

[Year]

General Information

RESP

A Registered Education Savings Plan (RESP) is a special savings account for parents who want to save for their child's education after high school.¹ In addition to parents, any adult is able to open an RESP for a child in their life; this can include, but isn't limited to, family related by blood, chosen family, temporary social or professional guardians, and other caring adults in a child's life.

The basic eligibility for an adult to open an RESP for a child is that:

- Both the adult and child are permanent residents of Canada
- Both the adult and child have a Social Insurance Number
- Both the adult and child have valid government ID
 - o Examples of acceptable ID include: Provincial Photo ID, Canadian Passport, Birth Certificate, Driver's License, Status Card.

There is research that shows that "children with \$500 or less saved for college are 3 times more likely to enroll and 4 times more likely to graduate" from post-secondary.² Education savings are also linked to greater career expectations, and improved financial wellbeing in the future.³

In addition to the benefits associated with education savings, the Canadian Government also supports education savings by offering a bond and grants.

Government Benefits

The Government of Canada provides two main types of support to children with RESPs. The first is the Canada Learning Bond (CLB), and the second is the Canada Education Savings Grant (CESG) and Additional Education Savings Grant (AESG).

CLB

The CLB is a free benefit available to caregivers whose child was born on or before January 1, 2004. It has a maximum value of \$2000.00. It is an income tested benefit that is tied to the primary caregiver's income tax. Thus, to qualify for the CLB, caregivers must file their taxes annually. Specific information on the income limits can be found on the [Government of Canada's website](#).

This benefit is retroactive, meaning that if an account is opened later in a child's life, the child is still entitled to any CLB payments they were eligible for that they missed as a result of not having an RESP.

When an account is opened for a newborn, the account will receive an initial deposit of \$500, and for each following year that the caregiver's income is within the eligible limits, the account will receive a deposit of \$100 up to a total value of \$2000.

CESG and AESG

The CESG is available to all caregivers who have an RESP for their child. It is matching program that encourages caregivers to save money in the account. The Government of Canada will match contributions to the account by certain percentages and amounts that are calculated based on the family's annual income and annual contributions.

The AESG is similar to the ESG but differs in that it provides additional matching opportunities for families on a lower income. Families on a lower income can benefit fully from the CESG in addition to the AESG.

Specific information on the matching contributions can be found on the [Government of Canada's Website](#).

¹ <https://www.canada.ca/en/services/benefits/education/education-savings/resp.html>

² CFED "Fact File, June 2014: Scholarly Research on Children's Savings Accounts," http://cfed.org/assets/pdfs/FactFile_-_Scholarly_Research_On_Childrens_Savings_Accounts.pdf

³ CFED Ibid.

RESP Sign-up Event

An RESP Sign-up Event is a planned 'one-stop-shop' opportunity for caregivers. The intent of an RESP Sign-up Event is to limit or reduce barriers that caregivers face when trying to open an RESP on their own. The barriers that are addressed by these opportunities vary by which partners agree to participate and the ability to congregate in large groups.

The barriers these events attempt to address include: travel, time, literacy, food security, documentation. Past experience has demonstrated that in addition to managing financial and resource poverty, lower income families are also faced with significant competition for their time and energy. Competing priorities like food security, mental and physical health, and caregiving responsibilities can make setting aside the time to open an RESP more difficult. To address this each part of the 'RESP Puzzle' is brought together in one space at the same time so that the family can complete the entire process at one time.

Information on specific partnerships to pursue are included later in this guide, however the general concept is to invite financial institutions, Service Canada, content experts, and community organizations. Financial institutions are invited to open RESP bank accounts at the event, Service Canada is invited to issue Social Insurance Numbers (SIN), content experts are invited to share important information with participants, and community organizations are invited to present to participants the ways in which they may be of support.

In addition to inviting the relevant partners to participate, efforts are made to provide food, transportation, and literacy support to participants. Any action the organizer can take to reduce the barriers participants face, the more likely it is that families will open RESPs.

Partnerships

Financial Institutions

For an RESP event to be successful, financial institutions are essential. Past experience has demonstrated that there is a relatively low rate of account openings if parents are only given information without the immediate opportunity to open an account. Having financial institutions on site provides families with the opportunity to immediately meet with a representative to open the account, or at the very least book an appointment to meet in a branch at a later date.

Financial institutions will each have different needs that will need to be addressed by the organizer. The following list highlights some common needs that banks articulate during the planning process, and some ideas on how to address them:

- Internet access: financial institutions require access to a secured internet service. Some financial institutions will bring their own portable internet, but it is important that the event organizer considers ways in which to provide secured internet. Often IT companies will have a portable internet option that can be rented for a period of time.
- Printer access: some financial institutions require paper documentation when opening an RESP so will need access to a printer. In the past, some financial institutions have brought their own, but the majority have relied on the event organizer to provide access to a printer.
- Seating and space: the event organizer will generally be responsible for ensure each financial institution has adequate seating and space to be able to privately meet with families. Some financial institutions will have stricter privacy requirements, so it is important to highlight those in communications during the planning stage.
- Contact: past experience has demonstrated that it is helpful to have a single contact person at the respective financial institutions. It is also important to ensure that the financial institutions also have single contact they can reach out to in the event organizer's organization.

It is important to invite a variety of financial institutions to the event; this provides a wide array of options for participants and limits the risk of appearing to favor a particular institution. However, the event organizer must determine before inviting any financial institutions whether they require the financial institution to be able to

open accounts on site. Some financial institutions can only open accounts in a branch, while others have remote and virtual capabilities; the possibilities will differ across institutions and regions.

Below is a list of banks that have been invited or participated in previous events in Alberta:

- Royal Bank of Canada
- Canadian Imperial Bank of Commerce
- The Bank of Nova Scotia
- TD Canada Trust
- Servus Credit Union
- First Calgary Financial
- Bank of Montreal

Service Canada

Social Insurance Numbers (SIN) are often the biggest barriers to families trying to open an RESP. Some families will have SINs for some but not all of their children, while other families will have no SINs for their children. Having Service Canada onsite to issue SINs is essential to a successful event.

Given the confidential nature of SINs, Service Canada requires secured internet in addition to a private closed-door meeting space. Depending on the expected number of participants in the event Service Canada can increase the number of representatives they send.

During the promotion for the event, it is important to specifically highlight that Service Canada will be available. Indicate that they will be able to issue SINs, or reissue SINs, but only if participants have two copies of Government ID: Birth Certificate, Government Photo ID.

To invite Service Canada to an event, use the following contact information:

1. General Directory: ESDC.WT.SMLC-COLS.WT.EDSC@servicecanada.gc.ca

Canada Revenue Agency

It can be helpful to invite a Regional Outreach Officer from the Canada Revenue Agency to attend the event. These people are content experts about all Government of Canada Federal Benefits and can share helpful information with participants about other benefits they may be eligible for.

To invite a Regional Outreach Officer to attend an event, use this [link](#).

Community Organizations

Lower income families attending the event may already be familiar with the community resources available in their area. However, inviting community service organizations to attend allows families to explore additional resources they may not be familiar with. While an RESP is an incredible long-term benefit to a family, it is important to honor that families are dealing with immediate stress in their lives; community service organizations may have resources available that can support these families immediately.

Depending on how the event is laid out, consider providing each of the participating organizations with a space where they can set up an information table. It may also be possible to provide each of them an opportunity for a short presentation to the participants about what services they offer.

Additional Partners and Media

While the original recipe for an RESP Sign-up Event includes inviting, financial institutions, Service Canada, CRA, and community organizations, depending on the mandate of the event organizer, there may be additional partners to consider. When considering additional partners to invite, it is important to work through the following questions:

1. What benefit will this partner bring to those participating in the event?
2. Is this partner a trusted member of the community and is it safe endorsed them to those participating?

Inviting media outlets to the event is a strategy that can help to highlight the benefits of RESPs and encourage additional families to participate in the event. Each media outlet has different procedures to follow to invite them to highlight the event on their channels.

Logistics

Timing

When planning the event, it is important to consider the timing. Annually, during the third week in November is celebrated in Canada as Education Savings Week. This is when many groups across Canada try to promote RESPs and their benefits.

Regardless of when in the year you plan your event, consider the day of the week and the time of day that is chosen. The following questions can be used to help distill a good day and time for the event:

1. Are there any general obligations that families have at that time of year (school calendars, religious celebrations, etc.)?
2. What population are you hoping will attend (working parents, full-time caregivers, etc.)?
3. When in the week is the target population more likely to be available to attend an event (weekdays, weekend days, school days, etc.)?
4. What time of day is the target population more likely to be available to attend an event (after school, during school, after work, after dinner, etc.)?

You may also consider hosting a series of events that fall on a variety of dates and times to provide additional opportunities for families to attend.

Space

When considering where to host the event, take into consideration the population you are targeting, and select a venue that is most accessible to that population. Think about parking, transit access, [walk score](#), and area of the city. Communicate with the partners you plan to invite and ensure the venue you select can accommodate all their needs.

Virtual

RESP Sign-up Events are possible to do virtually. However, financial institutions and Service Canada are limited to the services they can provide virtually. Partners are additionally limited by their internal IT Departments that dictate what meeting software they are permitted to use. Many financial institutions, municipal, and government bodies limit their staff to [Microsoft Teams](#) while community partners tend to be more comfortable using [Zoom](#).

Material

The following section highlights material included with this event guide. The material can be found in the folder that accompanies this guide.

Marketing

Posters: a number of poster examples from community agencies that have hosted events in the past. Only use these examples with express permission from the agency that created it.

Handout: a handout that can be given to participants or people being invited to the event that shares information about RESPs and highlights any incentives to attending.

FI Invitation Letter: a letter template that can be used to invite financial institutions to the sign-up event.

Logistics and Planning

Check-list: an example of an Event Checklist that can be recreated by the planning organization.

Banker Survey: a survey to provide to bankers to collect information about their experience at the event and to help track the numbers of accounts that were opened.

Event Guide Handout: an example of an event guide to give to participants that highlights important information for them to know while attending the event.

Event Overview: a template that can be used to distill important information about the event to provide to partners or staff participating in the event.

Event Task List: a template that can be used to highlight various tasks that need to be completed leading up to, during, and after the event. It can serve as a way to delegate tasks to individuals participating in the planning of the event to ensure no tasks are missed.

RESP Report: a template that can be used to report information back to key stakeholders after the event.