

# ALBERTA CENTENNIAL EDUCATION SAVINGS (ACES)

## Definition:

The ACES is a grant program administered by Human Resources and Skills Development Canada (HRSDC) on behalf of the Alberta provincial government and specifically offered to Alberta residents.

## Eligibility Requirements:

To be eligible for the ACES, the following conditions need to be met:

- Subscribers are Alberta residents
- Beneficiary has a social insurance number (SIN)
- Child is a beneficiary on a Registered Education Savings Plan (RESP)
- For the \$500 grant: Beneficiary must be born January 1, 2005 or later
- For the \$100 grant: Beneficiary must be enrolled in an Alberta school at ages 8, 11 and 14, in 2005 or later.

## Grant:

### *Initial Grant*

Any children born or adopted by Alberta residents on or after January 1, 2005 will be eligible for an initial \$500 grant. Subscribers have until the beneficiary's 6th birthday to apply for this grant.

### *Subsequent Grant*

Alberta residents with children attending an Alberta school at ages 8, 11 and 14, in 2005 or later will be eligible for a \$100 subsequent matching grant for each of those three ages:

1. \$100 at age 8
2. \$100 at age 11
3. \$100 at age 14

Please note the following:

- Subscribers need to apply on or within 6 years of the applicable birthday.
- A contribution of \$100 for the applying beneficiary must be made within the year prior to applying for the subsequent matching grant.

## Limits:

Potential Lifetime: \$800 per beneficiary (for those born January 1, 2005 or later).

## How to apply:

- Opening a RESP plan with a recognized RESP promoter such as Mackenzie
- A completed ACES grant application to apply for the initial or any of the subsequent grants (Note: Within a Family RESP, all beneficiaries must be siblings to apply for this grant)