



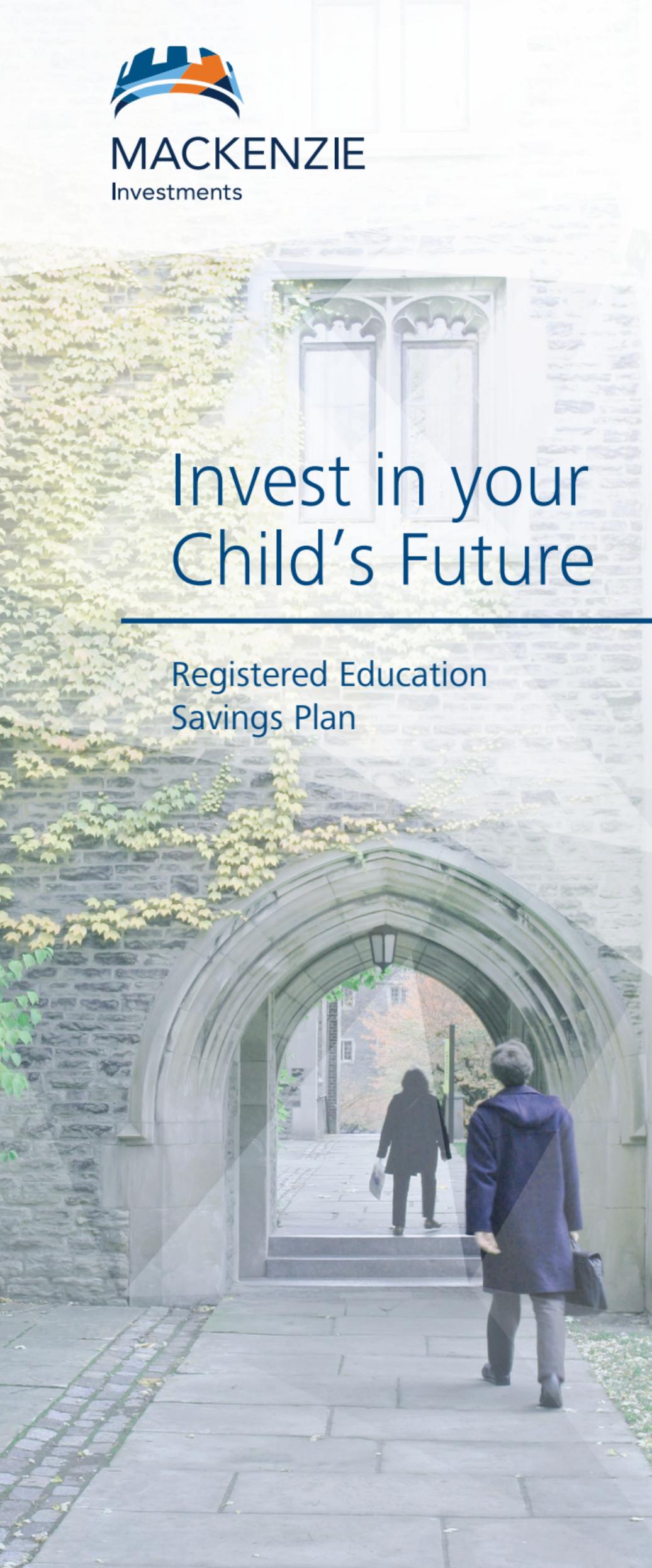
**MACKENZIE**

Investments

# Invest in your Child's Future

---

Registered Education  
Savings Plan



Many parents see higher education as the launching pad to a better career and a better life. Yet the cost of a post-secondary education keeps growing.

In 2016/2017, the average annual undergraduate tuition for a full-time student was \$6,373. But tuition and related fees represent just one-third of the expenses that students face each year.

Add in accommodation, food, transportation, books and computers, and leisure, and the cost increases substantially.

**The solution is to start saving today.**

## Why RESPs are your best option

- 1 The government offers a 20% grant on the first \$2,500 contributed to an RESP each year, up to a lifetime maximum of \$7,200. It's called the Canada Education Savings Grant (CESG).
- 2 The money that you contribute gets to grow tax-free. When it's time to withdraw, any gains would be taxed in the hands of the beneficiary (i.e., your child) at their presumably low tax rate.
- 3 The maximum lifetime contribution for each child is now \$50,000 with no annual contribution limits.

# Opening an RESP account is easy

- Get a Social Insurance Number (SIN) for your child – see [www.servicecanada.gc.ca](http://www.servicecanada.gc.ca) for more information.
- Open an RESP. Your financial advisor can provide an application and help you decide what type of RESP account is appropriate, whether an individual plan or a family plan.

## Save more!

To encourage modest-income families to save, the government offers an additional 20% on the first \$500 for families with net incomes under \$46,605. Families with net incomes between \$46,605 and \$93,208 get an additional 10% on the first \$500 contributed. (Dollar amounts are for 2018.)

## Canada Learning Bond

Families may also be eligible for the Canada Learning Bond. The initial CLB grant is \$500, and \$100 for each year of eligibility until the child is 15 years old.

## Provincial Grants

The Quebec Education Savings Incentive (QESI) consists of a basic grant of up to \$250 that is paid directly into an RESP and up to an additional \$50 per year, depending on family income.

The British Columbia Training and Education Savings Grant (BCTESG) was introduced in British Columbia in 2015. Eligible RESP beneficiaries will receive a grant of \$1,200.

# Top three RESP tips

- 1 Start early and make it automatic. Enroll in a pre-authorized chequing program.
- 2 Contribute at least \$2,500 a year to get the full \$500 federal grant each year.
- 3 Don't withdraw your contributions from an RESP before your child starts post-secondary school. Otherwise, you will have to pay back part of the grant.

## Speak to your advisor about opening an RESP and investing in Mackenzie mutual funds.

For more information visit:  
[mackenzieinvestments.com/resp](http://mackenzieinvestments.com/resp)  
[canlearn.ca](http://canlearn.ca)

### Advisor Name

Address 1

Address 2

City, Province Postal code

Phone

Email

Website

The content of this brochure (including facts, views, opinions, recommendations, descriptions of or references to, products or securities) is not to be used or construed as investment advice, as an offer to sell or the solicitation of an offer to buy, or an endorsement, recommendation or sponsorship of any entity or security cited. Although we endeavour to ensure its accuracy and completeness, we assume no responsibility for any reliance upon it.

This should not be construed to be legal or tax advice, as each client's situation is different. Please consult your own legal and tax advisor.

