

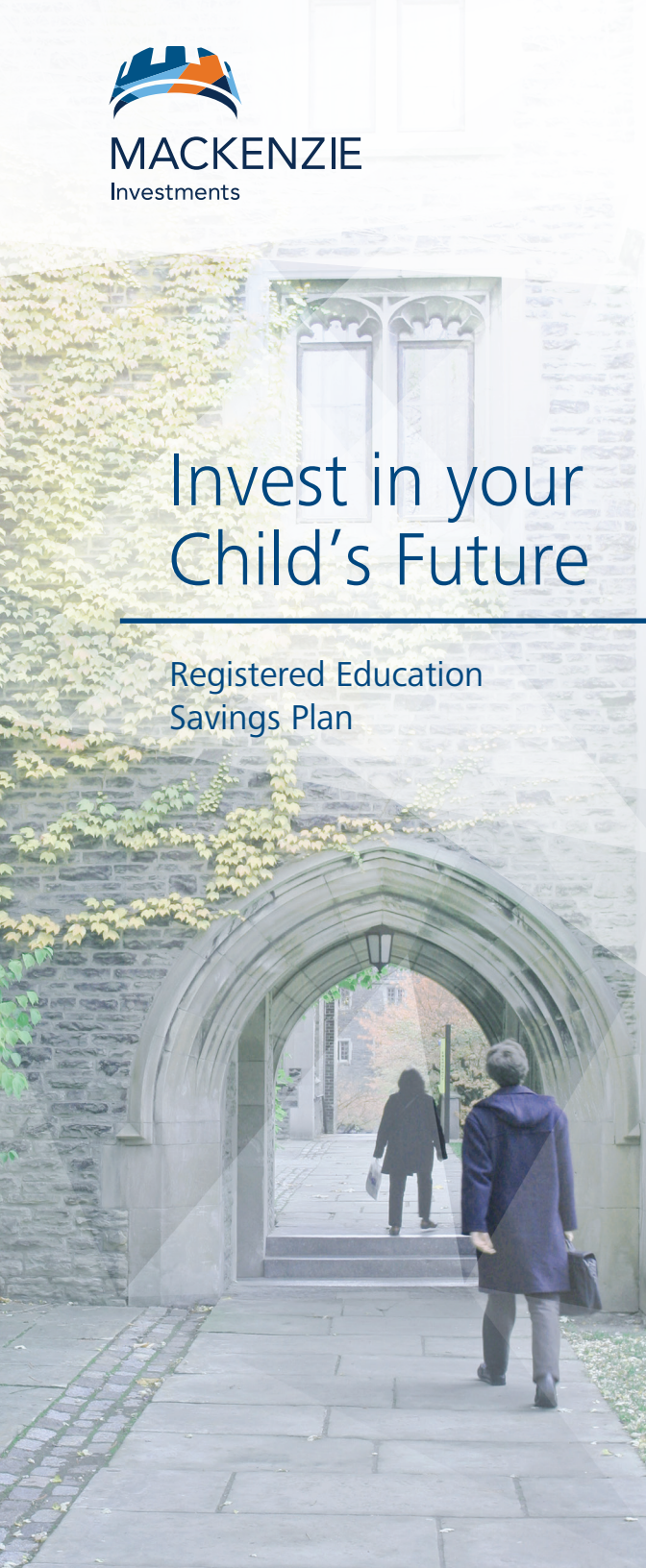


**MACKENZIE**  
Investments

# Invest in your Child's Future

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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

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