



## Education saving to-do list

1. Conduct research to find out what a four-year university education is projected to cost by the time your children will be ready to start. In order to plan properly, you need to know what your goal is.
2. After you have a baby and have received the birth certificate, apply for a Social Insurance Number. You'll need one in order to set up a Registered Education Savings Plan (RESP).
3. Set up an RESP as soon as you can afford to. The sooner you do, the sooner you'll be eligible for the Canadian Education Savings Grant (CESG) – and the longer you'll be able to benefit from the tax deferral provided by an RESP.
4. Find out whether or not you are eligible to receive the Canada Child Tax Benefit. If you are, consider depositing the monthly credit directly into an RESP for the child.

5. Consider depositing any cash gifts to your children from friends or relatives directly into your children's RESPs. Small amounts here and there can add up over the years.

### WEBSITE REFERENCES:

- [www.gov.on.ca](http://www.gov.on.ca) > Life Events > Having a Baby  
To obtain the application form for a Social Insurance Number
- [www.uc411.com](http://www.uc411.com) Quickly find profiles on every College and University in Canada along with a growing list of high quality Career Colleges and Distance Education facilities.
- [www.schoolfinder.com](http://www.schoolfinder.com) Find information on more than 1,700 universities, colleges and career colleges in Canada, including admission requirements, costs, programs and contact details.





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