



The Canada Education Savings Grant (CESG), a federal government grant, and other provincial government programs (as applicable) make RESPs an attractive option for those saving for a child's education. There are, however, certain deadlines you should be aware of that may affect a plan beneficiary's ability to qualify for these grants.

### CESG Deadlines

RESP contributions made up to and including the year the RESP beneficiary turns 16 or 17 years of age may be eligible for CESG if either of the first or second condition below is met:

- A minimum \$2,000 contribution was made (and not withdrawn) from the RESP by the end of the year the beneficiary turns age 15, or
- A minimum annual contribution of \$100 has been made (and not withdrawn) in any four years up to the end of year the beneficiary turns age 15.

**If you are not on track to meet the above requirements, there may still be time to plan ahead for younger RESP beneficiaries.**



### MINIMUM CONTRIBUTIONS TO QUALIFY FOR CESG

Refer to the chart below for a breakdown of minimum RESP contributions required to be made and not withdrawn in order to qualify for CESG in the year a beneficiary turns 16 or 17 years of age.

Beneficiary's Age In 2017	Minimum RESP Contribution
17	<ul style="list-style-type: none"> <li>• \$2,000 by December 31, 2015 or</li> <li>• \$100 per year in any four years up to and including 2015</li> </ul>
16	<ul style="list-style-type: none"> <li>• \$2,000 by December 31, 2016 or</li> <li>• \$100 per year in any four years up to and including 2016</li> </ul>
15	<ul style="list-style-type: none"> <li>• \$2,000 by December 31, 2017 or</li> <li>• \$100 per year in any four years up to and including 2017</li> </ul>
14	<ul style="list-style-type: none"> <li>• \$2,000 by December 31, 2018 or</li> <li>• \$100 per year in any four years up to and including 2018</li> </ul>
13	<ul style="list-style-type: none"> <li>• \$2,000 by December 31, 2019 or</li> <li>• \$100 per year in any four years up to and including 2019</li> </ul>
12	<ul style="list-style-type: none"> <li>• \$2,000 by December 31, 2020 or</li> <li>• \$100 per year in any four years up to and including 2020</li> </ul>

In order for RESP contributions to qualify for CESG for 2017, all contributions must be made by December 31, 2017. Unused Basic CESG amounts may be carried forward for possible use in future years.



## DEADLINES FOR PROVINCIAL GRANTS

### Québec Education Savings Incentive (QESI)

The QESI grant and increased QESI grant are refundable tax credits offered by the Québec government to beneficiaries under the age of 18 who reside in Québec. As a provider of the QESI and increased QESI, CIBC Wood Gundy automatically applies to the Québec Government for the grants on behalf of any beneficiary residing in Québec on December 31st of the present year. No application is required. Once grant money is received by CIBC Wood Gundy, it will be deposited directly into the applicable RESP.

Determination for both basic and increased QESI is established by the Québec Government, not CIBC Wood Gundy.

**QESI contribution rules mirror the CESG requirements provided in the table on the previous page. Therefore, the rules for 16 and 17 year-old beneficiaries listed for CESG also apply to QESI grant eligibility.**

For further information and QESI qualifications, please refer to our special report *Québec Education Savings Incentive*.

### We're Here To Help

By opening a CIBC Wood Gundy Education Savings Plan (ESP) today, you can help maximize your education savings, and the earlier you start, the longer your money will be working for you. You can also enjoy the benefits of dollar cost averaging by setting up a pre-authorized chequing plan, which allows you to save on a regular basis, making it easier to achieve your financial goals.

For more information on ESPs, please ask for a copy of our special report *Planning For A Child's Education*.

To open an ESP, please speak with your CIBC Wood Gundy Investment Advisor today.