

2005:01 The Canada Learning Bond and Registered Education Savings Plans

Whereas: the federal government's new Canada Learning Bond assures an initial contribution of \$500 and annual contributions of \$100 towards a Registered Education Saving Plan (*RESP*) for families with annual incomes of less \$35,00 in each year that eligible for the National Child Benefit Supplement; and

Whereas: many of the families with annual incomes of less than \$35,000 would be include recipients of social assistance; and

Whereas: current asset rules for welfare recipients in Ontario, Quebec and British Columbia would deem contribution to an RESP, such as the Canada Learning Bond, an income asset to be clawed back, happened with the National Child Benefit Supplement; and

Whereas: this would mean that children in these families on Social Assistance would be excluded from possible benefit from the Canada Learning Bond, therefore be it

Resolved: that the National Council of Women of Canada adopt as policy that Registered Education Savings Plan (*RESP*) contributions, including the Canada Learning Bond and similar provincial programs where applicable, should not be considered an asset when families apply for assistance; and be it further

Resolved: that the National Council of Women of Canada urge the Government of Canada, when transferring funds for social assistance, to request the Provinces and Territories that they exempt Registered Education Savings Plans (*RESP*) contributions, including the Canada Learning Bond, from inclusion as an asset when families apply for income assistance; and be it further

Resolved: that the National Council of Women of Canada urge Provincial Councils of Women to request their respective governments to ensure that *RESP* contributions, including the Canada Learning Bond, are not considered a asset when families apply for income assistance.