

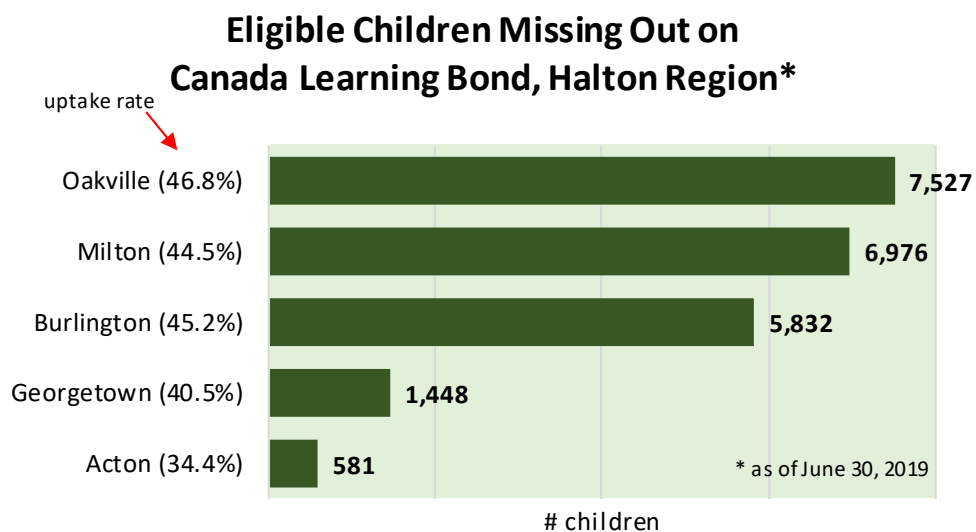
## Children Missing Out on Canada Learning Bond

The Canada Learning Bond (CLB) encourages children in low income families to pursue postsecondary education. The federal government, through the CLB, deposits into a Registered Education Savings Plan (RESP) an initial amount of \$500 into the first year and annual instalment of \$100 until the child reaches the age of 15 with a total amount of \$2,000 per child. The program is available to children born on or after January 1, 2004 to low income families.

The uptake rate of the program has been increasing gradually since its inception in 2005. The rate increased to 36.5% in 2017.<sup>1</sup> One in three eligible children has signed up for the program. The uptake rates in Halton track higher than the national averages. In 2019, the rate rose to 45%. However, there are still over 22,000 children missing out on the financial resources available for their postsecondary education. This represents over \$44 million of free money for postsecondary education not claimed by eligible families.

The uptake rates vary among local municipalities. Oakville has the highest uptake rate and the highest number of eligible children missing out on the program. Milton<sup>2</sup> with a lower uptake rate than Burlington<sup>3</sup> has the second highest number of children missing out. Acton has the lowest uptake rate, at 10% below the regional average.

Oakville has two Forward Sortation Areas (FSA)<sup>4</sup> with uptake rates below the regional average and about 1,360 children “missing out.” In Burlington, there are four below regional average FSAs with a total of 2,500 children “missing out.” The geographic distribution of uptake rates by FSAs for 2015 is available from Community Lens #114.<sup>5</sup>



Community Development Halton/Source: Employment and Social Development Canada, 2019

1 Employment and Social Development Canada, *CESP, 2017 Annual Statistical Review*

2 Data available only for the FSA – L9T

3 Data available only for the FSAs – L7L, L7M, L7N, L7P, L7R, L7S, and L7T

4 A forward sortation area (FSA) is a way to designate a geographical unit based on the first three characters in a Canadian postal code.

5 Community Development Halton, *Improving Access to Postsecondary Education for Low Income Families, Community Lens #114, August 2016*

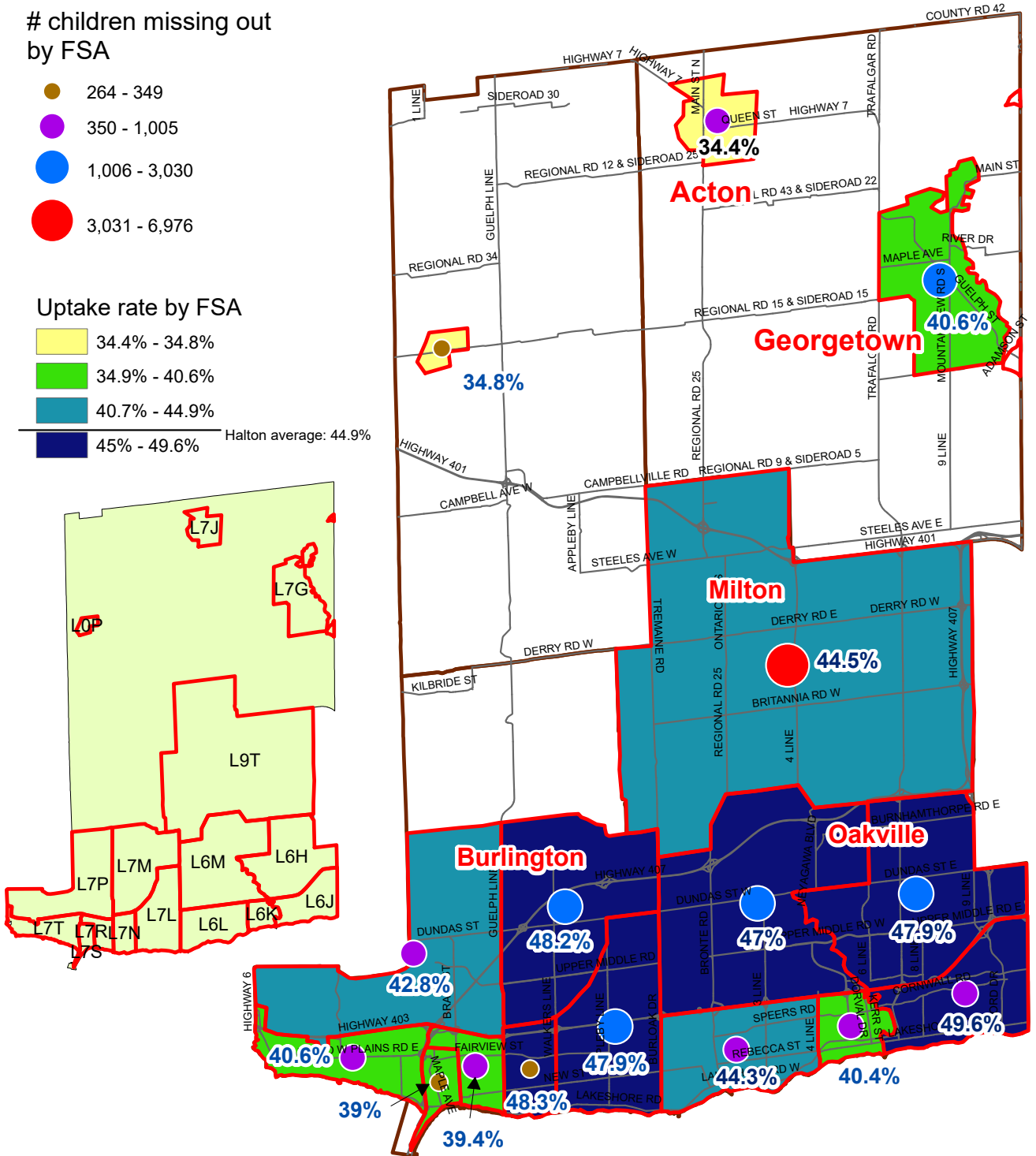
# Canada Learning Bond by Forward Sortation Area (FSA) Halton Region (June 30, 2019)

# children missing out by FSA

- 264 - 349
- 350 - 1,005
- 1,006 - 3,030
- 3,031 - 6,976

Uptake rate by FSA

- 34.4% - 34.8%
  - 34.9% - 40.6%
  - 40.7% - 44.9%
  - 45% - 49.6%
- Halton average: 44.9%



Community Development Halton/Source: Employment and Social Development Canada, 2019



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