

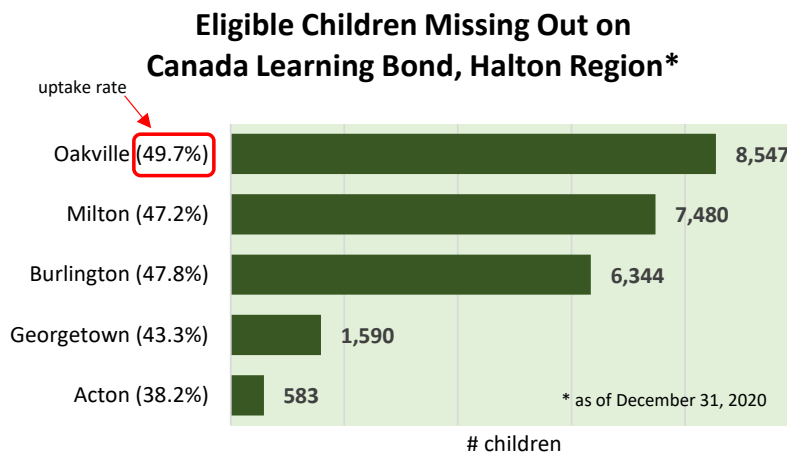
## Canada Learning Bond Uptake

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 an 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 40.7% in 2019 for Canada.<sup>1</sup> This means that two out of five eligible children have been signed up for the program. The uptake rates in Halton track higher than the national averages. By the end of 2020, the Halton uptake rate rose to 47.8%. However, there are still over 24,000 children missing out on the financial resources available for their postsecondary education. This represents over \$49 million of free money for postsecondary education not claimed by eligible families in Halton.

The uptake rates vary among local municipalities. Oakville has the highest uptake rate, while also having 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 not accessing the CLB. Acton has lowest uptake rate, about ten percentage points below the Halton average.

Oakville has one Forward Sortation Area (FSA)<sup>4</sup> with uptake rates below the regional average and about 651 children “missing out.” In Burlington, there are four below regional average FSAs with a total of 2,799 children not benefitting from the program. 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, 2021

1 Employment and Social Development Canada, *Canada Education Savings Program: 2019 Annual Statistical Review*, 2019 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

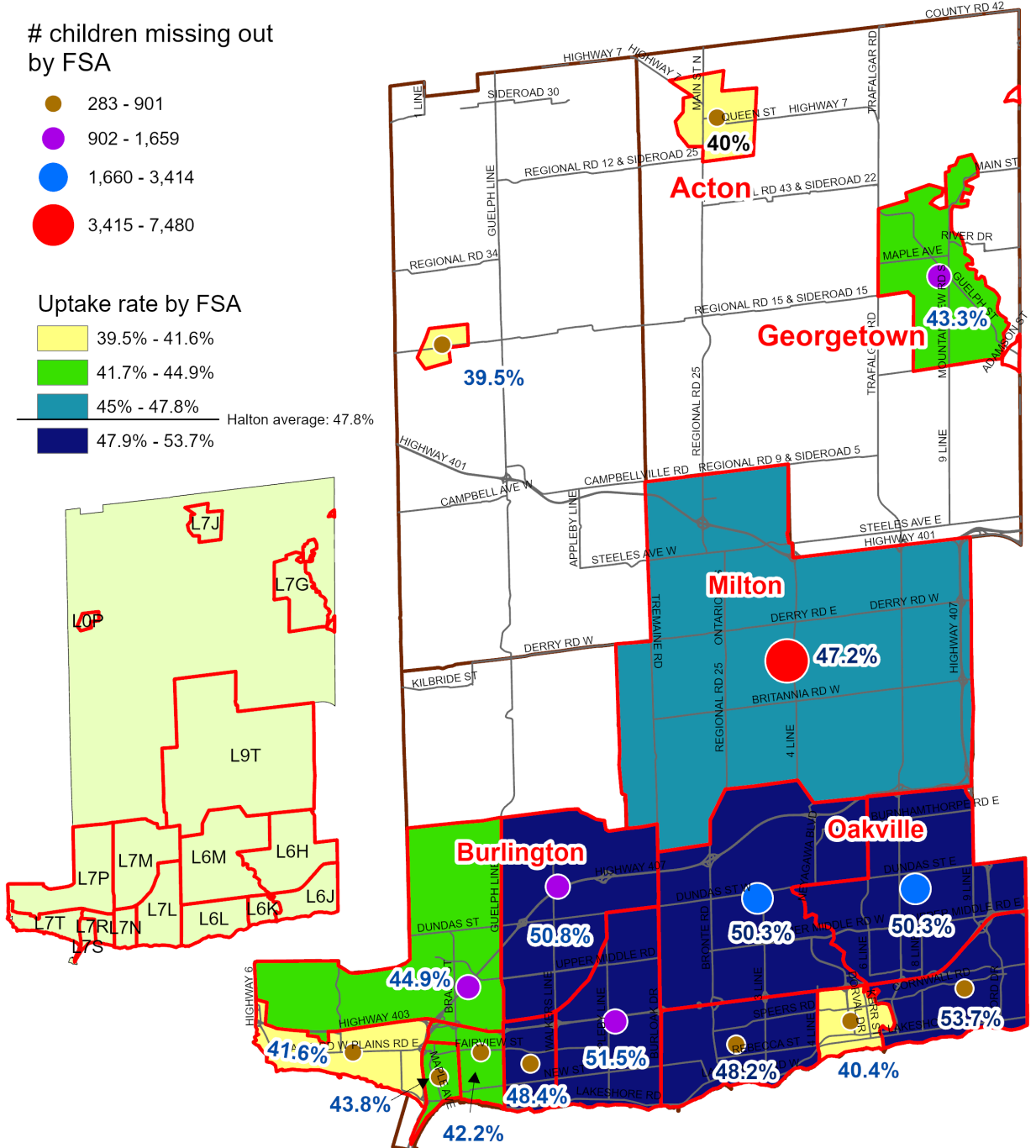
# Canada Learning Bond by Forward Sortation Area (FSA) Halton Region (December 31, 2020)

# children missing out  
by FSA

- 283 - 901
- 902 - 1,659
- 1,660 - 3,414
- 3,415 - 7,480

Uptake rate by FSA

- 39.5% - 41.6%
- 41.7% - 44.9%
- 45% - 47.8% Halton average: 47.8%
- 47.9% - 53.7%



Community Development Halton/Source: Employment and Social Development Canada, 2021



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