

CI's Guide to Provincial RESP Grant Programs

In the 2007-2008 Budget, Revenu Québec announced its new RESP grant program. In addition to the Canada Education Savings Grant (CESG) Program, RESP beneficiaries residing in Québec may now qualify to receive the Québec Education Savings Incentive (QESI) as well as the QESI Increase (which is based on the primary caregiver's income).

The Government of Alberta also introduced the Alberta Centennial Education Savings (ACES) grant, a new education savings grant for eligible Alberta children.

This guide will assist you in determining whether an RESP beneficiary meets the specific criteria for each of these grant programs. It also outlines which RESP program application is required for each grant.

QESI:

To obtain the Basic QESI and QESI Increase, no additional documentation is required.

ACES:

To obtain the ACES Grant for eligible children whose parent/legal guardian is an Alberta resident, please complete the Application for ACES for each eligible beneficiary and provide proof of residence. A separate application must be completed for each initial and subsequent grant.

RESP Grant Program Application Chart

Program Name	Who is the RESP Subscriber?	Application Form Name	Notes
Basic QESI, QESI Increase	Parent (Subscriber is the beneficiary's custodial parent or legal guardian and primary caregiver)	No documents required	The incentive is automatically applied for on behalf of eligible beneficiaries
	Non-Parent (Subscriber is not the beneficiary's custodial parent or legal guardian and primary caregiver)	No documents required	The incentive is automatically applied for on behalf of eligible beneficiaries
ACES	Parent or Non-Parent	Application for Alberta Centennial Education Savings Grant	Please complete one application for each eligible beneficiary. Proof of residency for the parent/legal guardian must be verified. A photocopy of a valid driver's license, Alberta photo I.D., bank statements or utility bills are acceptable. Please ensure that the type of identification used is indicated in section B of the ACES Application Form. A copy of the document used to verify residency is not required by CI.

To download or request RESP grant program application forms and brochures, or for additional information, please contact one of the following sources:

CI Investments

www.ci.com/RESP or call CI Client Services at 1-800-792-9355

Human Resources and Skills Development (HRSDC)

www.hrsdc.gc.ca or call 1 800-O-Canada (1 800-622-6232)

Government of Alberta (ACES information only)

www.gov.ab.ca

Revenu Québec (QESI information only)

www.revenu.gouv.qc.ca/en



RESP Grant Program Requirement Checklist

<p>PROGRAM BENEFITS</p>	<p>Basic Québec Education Savings Incentive (Basic QESI)</p> <p>Eligible beneficiaries will receive the Basic QESI equal to 10% on the first \$2,500 (or less) of annual contributions made on or after February 21, 2007.</p>	<p>Québec Education Savings Incentive Increase (QESI Increase)</p> <p>QESI Increase Rate of 10% QESI Increase Rate of 5%</p> <p>Eligible beneficiaries will receive the QESI Increase at a rate of 10% on the first \$500 (or less) of annual contributions made on or after February 21, 2007. Eligible beneficiaries will receive the QESI Increase at a rate of 5% on the first \$300 (or less) of annual contributions made on or after February 21, 2007.</p>
<p>ELIGIBILITY REQUIREMENTS</p>	<p>Basic Québec Education Savings Incentive (Basic QESI)</p>	<p>Alberta Centennial Education Savings Plan (ACES)</p>
<p>Income Requirement</p>	<p>No requirement</p>	<p>No requirement</p>
<p>Province of Eligibility</p>	<p>Québec</p>	<p>Alberta</p>
<p>Residency Requirement</p>	<p>Beneficiary must be a Québec resident on December 31st for the applicable years</p>	<p>Eligible children born to, or adopted by, an Alberta resident. Parent/Guardian must be a resident of Alberta at the time of the application. Beneficiary must be enrolled in school inside or outside** Alberta.</p>
<p>Age Requirement</p>	<p>Beneficiaries may be eligible up until December 31st of the year in which they turn 17. To qualify during the year in which the beneficiary turns 16 and 17 years of age, the beneficiary must be receiving the Basic CESG.</p>	<p>Beneficiary must be born January 1, 2005 or later. Application must be received on or before the date in which the child turns 6 years old.</p> <p>Beneficiary must have attained the age of 8, 11 or 14 on or after January 1, 2005. Application for each of the subsequent grants must be received within 6 years of the beneficiary's 8th, 11th and 14th birthdays</p>
<p>RESP Contribution Requirement</p>	<p>Contribution required</p>	<p>No contribution required</p> <p>Minimum \$100 RESP contribution must be made on behalf of the beneficiary within one year immediately preceding the application for each of the subsequent Alberta grant(s).</p>
<p>RESP Account Requirement</p>	<p>Beneficiary is named to an RESP</p>	<p>Beneficiary is named to an individual RESP or to a family RESP in which all beneficiaries are siblings</p>

* Values are updated every year
 ** Satisfactory to the Alberta Ministry of Advanced Education.