

Ministry of Community  
and Social Services

Ministère des Services  
sociaux et communautaires

Ministry of Children  
and Youth Services

Ministère des Services  
à l'enfance et à la jeunesse



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April 14, 2008

Mr. Len Kennedy  
Executive Director  
Hastings Children's Aid Society  
PO Box 186  
363 Dundas Street West  
Belleville, Ontario  
K8P 1B3

Dear Mr. Kennedy:

RE: Registered Education Savings Plans for Children in Care  
Policy Directive 001-08

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In a letter distributed in February 2007, the Ministry communicated its intent to require that Children's Aid Societies (CASs) establish Registered Education Savings Plans (RESPs) for children in care.

An RESP is an extremely important benefit for children. It provides an incentive to children, through increased financial resources, to work toward a broad range of postsecondary education and training opportunities. As such, the ministry views the establishment of RESPs by CASs for children as an integral part of permanency planning for these children and an important step in assisting them in their successful transition to adulthood.

I am now writing to provide you with the policy directive requiring CASs to establish and manage RESPs for children who fall within the eligibility criteria set out in the directive.

This directive sets out the requirements related to the use of funds equivalent to what has been or will be received through the Universal Child Care Benefit (UCCB). Where the CAS has received UCCB funds for a child, they will be expected to contribute an amount equivalent to the UCCB funds received for that child to an RESP in accordance with the directive. The policy directive comes into effect on April 15, 2008.

To implement the directive, CASs will be required to:

- inform staff about the purpose, content and procedures regarding this directive;

- take steps to ensure relevant staff are oriented to implement the policy directive and secure required documentation related to opening RESPs;
- establish internal tracking mechanisms for managing all funds equivalent to UCCB funds received by CASs including the amount of funds that accumulated during 2006/07 and have been held in a General Ledger Suspense Account in accordance with the July 19, 2006 ministry memorandum; and
- establish tracking mechanisms to support your agency in reporting back to the Ministry through the annual Multi-Year Results Based Plan (MYRBP) including (but not restricted to)
  - the amount of UCCB funding received;
  - the number of RESPs opened; and
  - the value of each RESP.

Attached please find:

- Policy Directive CW 001-08, effective April 15, 2008;
- A memorandum to retain on file for internal audit purposes regarding the funds held to date;
- Questions and answers to assist in understanding the RESP policy directive; and
- A slide presentation from the Royal Bank of Canada describing RESPs and the federal grant provisions.

In addition, if you would like additional information about RESPs, the following websites may be of assistance:

- Human Resources and Social Development Canada (HRSDC)  
<http://www.hrsdc.gc.ca/en/hip/lld/cesg/promotersection/infocapsules/index.shtml>
- and Royal Bank of Canada website  
<http://www.rbcroyalbank.com/products/resp/index.html>

Please contact your program supervisor should you have any questions regarding this directive.

Thank you for your attention to this matter.

Sincerely,

*Original Signed By:*

Maxine Daley  
A/Regional Director

Attachments