

## Investing and Planning Organizer

The following information will help with your plan and assist your understanding of a Registered Education Savings Plan (RESP):

- The maximum of contributions that can be made per beneficiary (child) is \$50,000.00.
- If they contribute \$2,500.00 each year, the government will contribute \$500.00. The government contributes 20% to your education plan to a maximum of \$500.00 per year and \$7,200.00 total.

How much would they have to put into the RESP in order to get \$7,200.00 from the government?

What if the parents contributed \$1,000.00 per year? How much would the government add on? \$1,500.00 per year?

Create a plan that outlines how much the parents will have to contribute each year in order to get the full \$7,200.00.

- The government will only let a parent invest \$50,000.00 in total.
- How many years and how much money each year would they have to contribute to get to that maximum amount?