



## Knowledge First Financial on **Why Keep Contributing to your RESP** (and How You Can Do It)

You may be wondering if you can keep investing for your child's future. We've been helping families reach their goals for over half a century, and we will continue to do so, even in volatile markets. Here are some ideas to inspire you.

### Why you should keep contributing



#### **You still want to reach your goal**

Your kids will be old enough to start earning their certificate, diploma or degree before you know it. Remember how much this goal meant to you when you first set up your plan.



#### **You know education is more important than ever**

The world is becoming more complex and workers need to be educated. Just think about how much technology has changed since you were a kid.



#### **You want to take advantage of free money**

The Canada Education Savings Grant is like getting a guaranteed 20% return on your contributions. How much harder would it be to save without it?



#### **You don't want to give up your gains**

Your RESP earns investment growth, government grants and potential bonus money. If you cancel your plan, you could lose some of what you've worked so hard to build.



#### **You realize this is a time of opportunity**

When you contribute during a down period in the market, you keep building your RESP and set yourself up for potential gains when the market rebounds.

### See how your contributions can grow

Contributions of  
**\$100/month**  
can grow to

**\$35,800**  
after 18 years\*

Example based on Flex First Plan, with no initial investment and assumed 4% return.

## How you can do it

RESP contributions are always worthwhile, but we understand if you're reviewing your financial priorities right now. Here are some ideas that might help you keep your education savings on track.



### Give yourself a break

If you're feeling financial pressure, emotions can make it hard to think clearly. Give yourself a few days to think things over before making any big decisions.

### Reduce your contributions

If you can't keep up your current contributions, it's better to reduce them than to stop. That way, you can keep the saving habit going as you earn more returns and grants.

### Pause your contributions

If reduced contributions are impossible, talk to us about pausing instead of cancelling your RESP. This lets you maintain what you've built and get back on track when you're ready.

### Trim your expenses

Now is a good time to review your spending. You may find savings you didn't know about, as well as costs that you can reduce in order to protect your education savings.

## Tips for finding savings



### Dine at home

You're already saving by not dining out. Try saving even more by cooking instead of ordering in.

### Get rebates

Some companies are offering rebates on car insurance. You might get a refund on cancelled kid's programs. Pause your gym memberships.

### Shop around

Request a better deal on your phone, cable and internet service. Ask about lower-fee credit card options and reduced rates for transferring balances.

## We're here for you

If you need support, encouragement or advice, please speak to your Knowledge First Financial representative, or call us at **1 800 363-7377**.

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### Knowledge First Financial Inc.

50 Burnhamthorpe Road West  
Suite 1000  
Mississauga, Ontario L5B 4A5  
[knowledgefirstfinancial.ca](http://knowledgefirstfinancial.ca)



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