



## *A steady path to the future*

As Canadians face a period of uncertainty triggered by the COVID-19 virus, I would like to reassure you that our commitment to safeguarding your education savings remains steadfast. Now more than ever, maintaining a long-term perspective and conservative investment strategy, and focusing on what we can control, will keep us on a steady path.

Your child's RESP positions them to be financially ready to meet the future. Whether that means a diploma, certificate or degree, their RESP will continue to be managed to maximize growth while minimizing risk.

A new decade also marks the beginning of a move to individual plans for all Knowledge First Financial customers. In May 2019, Family Group Plan customers approved the wind-up of the Plan and transfer of assets into the Single Student Plan, to maximize value and offer more flexibility to all our subscribers.

Both the Single Student Plan and Flex First Plan are individual plans designed to reflect the changing face of higher education, including the trend to stay in post-secondary school longer. See the article on the back page for more about this trend.

Thank you for choosing Knowledge First Financial to help your student reach their educational goals ...  
*knowledge guarantees possibilities.*

R. George Hopkinson  
President and CEO

## *Going Green with e-Documents.*

We're pleased to kick off the new year by offering customers and students paperless access to e-documents through our secure site. To take advantage of paperless access, you, your joint subscriber and your students should create a profile and update your email address. It's easy and secure:

- Simply go to [knowledgefirstfinancial.ca](http://knowledgefirstfinancial.ca)
- Click on "Login"
- Follow the steps to set up your online account

If you prefer, you can also provide email addresses for each Plan member to [contact@kff.ca](mailto:contact@kff.ca) or call **1-800-363-7377**.

After you sign up for e-documents, we'll notify you when your information is available electronically and stop sending you printed copies. (A fee for printed documents will begin in 2021.)

Our goal is to become 100% paperless by progressively moving all communications and documents online.

Let's make a difference by **going green** together!



## The Power of One: How individual RESPs reflect the changing reality of post-secondary education.

Post-secondary education is changing – not just in terms of the types of programs and institutions available for students to choose from, but the length of time students are likely to spend pursuing higher education.

While 64% of Canadians aged 25 to 64 have completed some form of post-secondary education, fewer than half (48%) do so within the four years of a traditional undergraduate degree.\* Graduate school and post-graduate degrees are growing in popularity, and enrolment in both college and university continues to rise each year.\*\*

### What does this mean for your student's RESP?

Simply put, their plan needs to offer greater flexibility in terms of how much and how often you can contribute, and how long a period they can withdraw funds for education.

With your individual RESP – the Single Student Plan or Flex First Plan – you can be sure that whatever path your child takes through higher education, they'll receive the full value of the money you work hard to save.

The new reality of post-secondary education is why customers approved the wind-up of the Family Group Plan in May 2019 and transfer of their assets into the Single Student Plan on January 1, 2020.

**As a result, every student now has the flexibility to withdraw any amount, anytime it suits their educational needs, from their Knowledge First Financial RESP.†**

\* Education at a Glance 2019, OECD 2019 \*\*Canadian postsecondary enrolments and graduates, 2016/2017 (Statistics Canada, Nov 28, 2018).

† Subject to CRA Income Tax limits.



### Individual RESPs also allow you to:

- Choose your savings goal, and how much and how often to contribute – even turn cash gifts and work bonuses into RESP contributions
- Choose when to withdraw funds from the RESP – for example, your student could decide to delay receiving Educational Assistance Payments until graduate school, rather than earlier in their studies
- Continue earning tax-deferred income for up to 35 years from enrolment

You're already well on your way to reaching your education savings goal. Now that you have the flexibility and value of an individual plan, your student is even better positioned to make the most of their RESP.

### At your service

For answers to questions about your Statement of Account go to the secure customer login page [www.knowledgefirstfinancial.ca](http://www.knowledgefirstfinancial.ca). or contact Customer Service:

Phone: 1 800 363-7377

Email: [contact@kff.ca](mailto:contact@kff.ca)

Live Chat: [www.knowledgefirstfinancial.ca](http://www.knowledgefirstfinancial.ca)

During uncertain times, it's completely understandable to have concerns surrounding your RESP. At Knowledge First, we are closely monitoring the investment performance of our Plans to ensure your savings continue to be managed with the same conservative investment strategy. As always, we are here to help.

