



## **Coastal Community Credit Union reminds families to seek the B.C. Training and Education Savings Grant for their young children**

**For immediate release**

**Vancouver Island & the Gulf Islands - May 31, 2016:** On International Children's Day, June 1, Coastal Community Credit Union encourages parents to take advantage of a key program that can help the financial and educational well-being of their young children: the B.C. Training and Education Savings Grant (BCTESG).

The \$1,200 government grant was launched last August and Coastal Community was one of the first financial institutions to provide access to the Grant. Since September, the families of more than 3,200 children have started BCTESG accounts at B.C. credit unions to take advantage of the program, putting \$3.8 million into education accounts for their children.

This year 80,000 children across the province are, or will become, eligible to receive the \$1,200 grant from the province. It's a one-time provincial incentive available to children when they turn six years old, and must be used for post-secondary education or training. The grant is available to children born after 2006, once they turn six years old. You may apply any time before their ninth birthday.

Josie Sullivan, a Member Service Representative at Coastal Community's Port Hardy branch, is committed to making the BCTESG a part of her financial health conversations with members. Says Sullivan, "The Grant is a fantastic opportunity to grow your child's education fund. I often hear from the families I assist that with the cost of education today, every penny counts. That's what makes the BCTESG so amazing."

Since this is a new program, if a child had their sixth birthday in 2013, 2014 or 2015, families can get an extension until August 14, 2018 or the day before their ninth birthday, whichever is later, to get the grant.

Parents can apply for the grant at any of Coastal Community's 23 branches. Parents don't need to contribute to a Registered Education Savings Plan (RESP) to receive this grant, but they do need to open an RESP before the child turns nine.

In order to enroll, both the child and a parent (or guardian) must be residents of B.C. and have valid Social Insurance Numbers.

If approved, the \$1,200 grant will be deposited directly into an RESP once the application has been processed by the Employment and Social Development Canada. The money will arrive within about six to eight weeks after the application is made.

Once the child is enrolled in full-time or part-time studies at a qualifying post-secondary educational program, the B.C. Training and Education Savings Grant can be withdrawn from the RESP.

More information is available at a Coastal Community Credit Union branch, or at [www.canlearn.ca](http://www.canlearn.ca).



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CREDIT UNION

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GREAT THINGS

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## About COASTAL COMMUNITY CREDIT UNION

Providing services for 70 years, parent company Coastal Community Credit Union is the largest Vancouver-Island based financial services organization and remains among the largest credit unions in BC when measured by asset size. CCCU provides personal, business and commercial banking services, complemented by its wholly-owned subsidiaries Coastal Community Insurance Services (2007) Ltd. (offering personal and commercial insurance solutions) and Coastal Community Financial Management Inc. (offering wealth management solutions through its Coastal Community Private Wealth Group division). Across the Islands, CCCU operate 23 branches, 16 insurance offices, four regional business centres, one centralized contact centre (1.888.741.1010) with extended service hours, plus a team of mobile experts and a full range of online and mobile services. CCCU was also the first to bring cutting-edge Interactive Teller Machine technology to the Island. As a 100% Island-based business, CCCU is committed to making meaningful community differences, particularly through its Building Healthier Communities Fund, which has provided hundreds of thousands in seed money to activate dozens of local community improvement initiatives. CCCU is also an award winning organization, having most recently been recognized as one of B.C.'s Top Employers.

Want to learn more? Visit [cccu.ca](http://cccu.ca) or join us on our [Facebook](#) and [Twitter](#) pages.