**FINANCIAL ENTITLEMENTS FOR YOUTH IN A VYSA**

**DID YOU KNOW?**

Youth in a VYSA are entitled to supports comparable to children in care.

* When a child enters into a VYSA, the Society is eligible to apply for the Children’s Special Allowance (CSA) for that youth. The youth is then eligible for OCBE and RESP entitlements.

---

As part of the Voluntary Youth Services (VYS) Plan, societies must engage youth in planning with respect to transitioning to adulthood and independence, including building financial literacy and household management skills. **Both the OCBE and RESP support this purpose.**

---

### ONTARIO CHILD BENEFIT EQUIVALENT (OCBE)

**ACTIVITIES PROGRAM**

- Provides youth in a VYSA with access to activities that will support their transition into adulthood (example: drivers ed lessons)
- The goals in a VYSA plan drive OCBE Activities spending
- This is a pooled fund - there is no fixed amount per youth
- Funds can be used for OPRs and youth in foster homes or group homes

**SAVINGS PROGRAM**

- Society must begin saving on behalf of the youth as soon as they are in receipt of the CSA on behalf of the youth
- Funds must be deposited into the savings account retroactively to the date that the youth entered into the VYSA
- Funds are to be allocated into a savings account to assist the youth with basic care upon termination or expiry of their VYSA
- Youth must establish a personal bank account to receive the funds
- Youth must complete a financial literacy course in order to receive the savings funds once the VYSA has ended
- Youth must develop an appropriate plan for the use of the savings

---

### REGISTERED EDUCATION SAVINGS PLANS (RESP)

- The society is to establish RESPs for youth in a VYSA for whom they are receiving the CSA
- When a youth has entered into a VYSA, the youth is to be informed of the RESP program
- For 16 and 17 year olds, the amount to be deposited to establish an RESP is $60 per month
- In the alternative, the youth can choose to have the society establish a personal savings account on their behalf
- Youth who choose this option will have an RESP equivalent amount deposited into a savings account
- This account will become accessible when transitioning to independence upon expiry or termination of the VYSA
- The Society is to contribute funds to the RESP, or in the alternative to a savings account, retroactive to the date that the youth entered in to the VYSA
- Youth in a VYSA who opt for the savings account option are not eligible for the Canada Learning Bond (CLB) or the Canada Education Savings Grant (CESG)
- Youth will need to have a SIN number or birth certificate to open an RESP