

What is an OCBE Savings Account?

The OCBe Savings Account is a program that has recently been implemented across Ontario to help support older youth in care, who are transitioning out to adulthood.

Each Children's Aid within Ontario will be given certain amounts of money for each youth in care, between the ages of 15 to 18. This money is put into an account for a youth and will be available to him/her after his/her 18th birthday.

These funds are meant for the purpose of assisting youth in their educational successes, help them in their move out on their own or to support youth in other areas that have been identified. The youth's caregiver and worker will assist in registering for the Financial Literacy Program and help to develop a plan to use the money wisely.

If the youth meet eligibility, Children's Aid will pay out the money within 6 months of the after the youth turns 18. The youth may choose how he/she wants this money to be paid out:

1. Pay the money directly to the youth who has met **ALL** of the requirements
2. Pay the money to a third party on behalf of youth
3. Partial payments to the youth directly and partial payment to third party on behalf of youth

If there are any more questions or concerns about the OCBe Savings Account, contact you Case Worker!

Eligibility

At the age of 18, the youth must meet the following criteria in order to be eligible to receive this money:

1. Complete a Financial Literacy training program and display good competency of the content taught in this program.
2. Maintain or establish a personal bank account
3. Maintain or establish stable housing
4. Develop an appropriate plan with your social worker, for the use of the savings money

TRACKING YOUR OCBE SAVINGS MONEY

AGE	AMOUNT
15 Years	\$ 0.00
15 Years + 3 Months	
15 Years + 6 Months	
15 Years + 9 Months	
16 Years	
16 Years + 3 Months	
16 Years + 6 Months	
16 Years + 9 Months	
17 Years	
17 Years + 3 Months	
17 Years + 6 Months	
17 Years + 9 Months	
18 Years (TOTAL)	