



Weechi-t-te-win Family Service

Ontario Child Benefit Equivalent (OCBE)

Description and Flowchart

Program Description

The Ontario Child Benefit Equivalent (OCBE) Savings Program is an individualized savings account that youth are able to collect when they meet eligibility criteria.

The Savings Program is provided by the Government of Ontario to help youth **develop financial skills** and to set them up for **independent living**. The funds are to assist with higher education achievement, higher resiliency, social skills, relationship development and a smoother transition into adulthood

Explanation

Weechi-it-te-win collects a monthly savings allowance for youth in care who are 15 years of age, and who have been in care with WFS for at least 12 consecutive months. This savings allowance is collected on a monthly basis for the remainder of time that the youth is in care, or until the age of 18. If a youth leaves care between the ages of 16 to 18, Weechi-it-te-win reports this and no longer collects OCBE savings on behalf of that youth.

The OCBE fund is held as a separate line item at Weechi-it-te-win and is reported to the Board of Directors as such.

Eligible youth who are 18 years old, will be paid out \$1,336 per year for years in care from ages 15-18 (3 years). The annual amount is subject to change yearly and may fluctuate

Youth who have been in the care of Weechi-it-te-win Family Services for 12 or more consecutive months can apply to receive OCBE Savings on or after their 18th birthday. The funds can be paid out **no later than 6 months** after the youth's 18th Birthday.

If a youth leaves care prior to age 18, they are no longer eligible for the OCBE Savings Program. The Savings funds are returned to the overall OCBE Activity fund which is accessed by all Children in Care.

ELIGIBILITY Criteria

- **In Care for 12 consecutive months**
- **Exits care at age 18**
- **Between the ages of 18 and 18.5 years.**

Youth receive their OCBE savings provided they have met the following 4 requirements.

1. Acquire **financial skills** relevant to independent living
2. Establish a **bank account**
3. Develop a **plan for savings**
4. Secure **stable housing**

Youth are INELIGIBLE to apply for OBCE Savings Program if:

1. They were not in care for 12 or more consecutive months
2. They left care prior to turning 18 years of age
3. They are over the age of 18.5
4. If he or she has not met the 4 savings plan requirements above.

Once Requirements are met:

The Case Manager and Youth will complete **the OCBE Requirements Form** and a **Financial Services Request** and submit to their Program Manager for processing.

The funds can be paid directly to the youth, to a third party on the youth's behalf, or a combination.

Ontario Child Benefit Equivalent (OCBE) Process Map

This process is the responsibility of the Child in Care Worker.

Youth aged 15-17 who have been in care for 12 or more consecutive months are eligible when they turn 18 and leave care (CCYS/ECM = not in care)

Youth must meet 4 requirements:

1. Financial Literacy for Independent living
2. Have a personal bank account
3. Develop a plan for the savings
4. Demonstrate stable housing

Youth in Transition Worker can be used as a resource to meet these requirements and will run Financial Literacy at least once a quarter

CIC Worker to fill out and submit to WFS:

1. Requirements Form with proof of financial literacy attendance

Once Youth turns 18: CIC Worker completes Financial Service Request to WFS citing OCBE Savings

Cheque is written by WFS