Canada Revenue Agency

Tax tips

Students: don't miss out on important benefits and credits!

The Canada Revenue Agency (CRA) wants to help you file your tax return so that you can get important tax credits, benefits and deductions. Even if you have little or no income, you should still file your tax return to get the benefit and credit payments you're entitled to, and we have information to help you.

Take advantage of free tax help

If you have a modest income and a simple tax situation, volunteers from <u>the Community</u> <u>Volunteer Income Tax Program</u> may be able to **do your taxes for you, for free**. The clinics are usually open from February to the end of April, with some open year-round. See if you're <u>eligible here</u>.

Claim benefits, credits and deductions

Here are the top tax credits and deductions for students:

- <u>Tuition tax credit</u> You may be able to claim the tuition tax credit if you attended certain educational institutions. Under certain conditions, students can now include fees paid to a post-secondary educational institution for courses to obtain or improve skills in an occupation that are not at the post-secondary level.
- Interest paid on your student loans You may be able to claim an amount for the interest paid on your student loan in 2018 or the preceding five years for postsecondary education. It must be interest paid on a loan received under the Canada Student Loans Act, the Canada Student Financial Assistance Act, the Canada Apprentice Loans Act, or a similar provincial or territorial law.
- 3. <u>Eligible moving expenses</u> If you moved for your post-secondary studies and are a fulltime student, you may be able to claim moving expenses from the part of your scholarship, bursary, fellowship, certain prizes or research grant in the year which was required to be included in your income. If you **moved to work**, including for a summer job or to run a business, you may also be able to claim your moving expenses. However, you can deduct these expenses only from the income you earned at the new work location. To be eligible, your new place of residence must be at least 40 kilometers

closer to your new school or work. You cannot claim moving expenses paid by your employer.

- <u>Child care expenses</u> If you paid someone to look after your child while you went to school, earned income, or conducted research, you may be able to deduct child care expenses.
- <u>Goods and services tax/harmonized sales tax (GST/HST) credit</u> If you are turning 19 before April 1, 2020, you may be eligible for the GST/HST credit and any related provincial payments. When you file your taxes, the CRA automatically determines your eligibility.
- <u>Canada child benefit (CCB)</u> If you have a child, you may be eligible for the Canada child benefit (CCB), a tax-free monthly payment made to <u>eligible families</u> to help them with the cost of raising children under the age of 18. File your tax return every year to keep getting your CCB payments.
- 7. <u>Working Income Tax Benefit</u> If you're a student with a dependant and have a modest working income, you may be eligible for the working income tax benefit. You may be able to apply for advance payments. However you are not eligible if you **do not have** an eligible dependant and **are** enrolled as a full-time student for more than 13 weeks in the year.
- 8. Credits from past years As of 2017, the federal education and textbook amounts were eliminated. However, if you have unused education and textbook amounts that weren't claimed in a previous year, you may be able to <u>carry them forward</u> by completing Schedule 11 of your income tax return for that year. If carried forward, you have to claim this amount in the first year that you have to pay income tax.
- 9. Climate Action Incentive payment If you are a resident of Saskatchewan, Manitoba, Ontario or New Brunswick, you may be eligible for the proposed Climate Action Incentive payment when you file your income tax and benefit return for 2018. A 10% supplement is available to residents of small and rural communities. The incentive will first reduce any balance owing for the year, then may create or increase any refund to which you may be entitled.

Want to learn more about the benefits of doing your taxes? Go to <u>Canada.ca/taxes-students</u> or check out the <u>CRA's tax-filing video for students</u>.

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Contacts

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