



H&R BLOCK

TAX TIPS FOR STUDENTS

- **Get credit for textbooks:** A post-secondary student can claim \$65 for every month they qualify for the education amount. Part-time students can claim \$20 per qualifying month. But the credit does not depend on how many textbooks you purchase – it is standard for every student who qualifies.
- **Enjoy a tax-free scholarship:** Scholarships and bursaries are tax free if the related program qualifies for the education amount. This includes scholarships at the elementary and secondary school level, but not post-doctoral.
- **Get on the bus:** For students who depend on transit to get to campus, keep your passes to claim the Transit Tax Credit. The program also includes some electronic tickets and weekly passes purchased for four consecutive weeks. You need the receipts and transit passes to back up your claim.
- **Get the GST credit:** Students turning 19 before April 1, 2013 should file a 2011 tax return even if they had no income. This will allow them to collect the GST/HST credit for the first payment period following their birthday.
- **Tuition credits add up:** No matter who paid the tuition, the student will receive a T2202A for the amount of tuition paid for 2011. If you do not receive a T2202A, you cannot claim tuition. The form allows you to claim tuition and education amounts as well as the Textbook Tax Credit.
- **Sharing education credits:** A student must use their tuition and education amounts on their tax return first to reduce their tax payable to zero before deciding whether to transfer an amount to a parent, grandparent or spouse. The student can transfer up to \$5,000 in one year and any amount remaining is carried forward to use in future years. Once the credits are carried forward, they cannot be transferred.
- **Moving credits:** If you move more than 40 kilometers to take a summer job, you may be able to claim moving expenses against your employment income at the new location. Deductible expenses include travel, transportation, storage and the cost of meals and temporary accommodation for up to 15 days.
- **Loan interest:** Interest on government and provincial student loans that you are repaying is deductible. Loans and credit lines outside of the government program are not deductible.