



# H&R BLOCK

## FINISHED SCHOOL AND ENTERING THE WORKFORCE? – THINK ABOUT YOUR TAXES

- Most regular employees are not allowed to deduct expenses related to their jobs – services such as dry cleaning or haircuts. But anyone who earns employment income during the tax year can claim the \$1,044 Canada Employment Credit.
- If you carried forward unused tuition credits, you can claim it against your employment income.
- Even if you do not contribute the maximum amount allowed to your Registered Retirement Savings Plan, you carry forward your available deduction limit for future years. It means it will be available when you are earning more income.
- If you are paying back government student loans, the interest is tax deductible.
- Some provinces have rent or property tax credits available depending on your level of income. Keep rent receipts or invoices in case you qualify.
- Private healthcare premiums withheld by your employer are considered a medical expense and could be tax deductible. And keep receipts for anything else that you think might be a medical expense; the paper work may come in handy at tax time.
- Most students receive the GST credit on a quarterly basis. Once you start working, you may still qualify for this credit but you need to file your tax return. The GST credit amount is based on income.