



H&R BLOCK

TAX TIPS FOR STUDENTS

- Post-secondary students attending college or university full-time are eligible for the Textbook Tax Credit. A student can claim \$65 for every month they qualify for the education amount. Part-time students can claim \$20 per qualifying month. The credit does not depend on how many textbooks you purchase – it is standard for every student who qualifies.
- All scholarships at the elementary and secondary school level are now exempt from tax. Post-secondary scholarships and bursaries are exempt from tax if the related program qualifies for the education amount.
- For students who depend on transit to get to campus, keep your passes to claim the Transit Tax Credit. The program was expanded to include some electronic tickets and weekly passes purchased for four consecutive weeks. You need the receipts or transit passes to back up your claim.
- Students turning 19 before April 1, 2011 should file a 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.
- Students will receive a T2202A for the amount of tuition paid for 2009. This form allows you to claim tuition and education amounts as well as the Textbook Tax Credit. The student must use the amount on their tax return first to reduce their tax payable to zero. Any amount remaining may be carried forward for use in another year, or may be transferred to a spouse, parent or grandparent.
- 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.
- 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.