



H&R BLOCK

Media Advisory

BACK-TO-SCHOOL BRINGS TAX SAVINGS FOR STUDENTS

New tax measures introduced in the new Federal Budget means post-secondary students can look forward to bigger tax savings when they head back to school in September.

- **Textbook Tax Credit:** Post-secondary students attending college or university full-time are eligible for this new non-refundable credit. This will be \$65 for every month the student qualifies 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.
- **Scholarships and bursaries:** Under the old rules, only the first \$3,000 of a scholarship or bursary was tax free. The Federal Budget exempted all scholarships and bursary amounts from being taxed if the related program qualifies for the education amount.
- **Taking transit:** For students who depend on transit to get to campus, remember to save your monthly transit passes or receipts. You can claim the credit for passes of a period of at least one month.

Cleo Hamel, an H&R Block tax professional, is available to speak about the impact of the new tax credits on students.

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