



H&R BLOCK

H&R BLOCK'S TOP FIVE - 'WHAT TO CLAIM'

1. The first \$200 of charitable donations yield a lower tax credit. If you and your spouse make charitable donations, it may be wise to combine them on one return – let the spouse with the higher taxable income take advantage of the credit.
2. Premiums that you paid to private health plans may be claimed as a medical expense.
3. Interest payments on federal or provincial government student loans are tax deductible but this does not include personal loans.
4. You may claim up to \$500 for the cost of registering children under the age of 16 in an eligible fitness program. Check the guidelines and ask the organization to provide a receipt that you can claim on your taxes. There are enhanced rules for disabled children who may be claimed if they are under the age of 18.
5. Income from all sources must be reported. For restaurant servers – this means your tips too. It is better to report your tips up front than be subject to a penalty if you are audited.