Canada Revenue Agency canada.ca/taxes

English version *** La version française ***

Your association or organization has been identified as a key stakeholder of the Canada Revenue Agency (CRA). We hope you will share the following information with your membership.

Help students build their tax knowledge this Financial Literacy Month

November marks Financial Literacy Month in Canada, and the Canada Revenue Agency (CRA) is dedicated to helping youth build their tax knowledge, skills and confidence, both in the short-term and later in life.

We offer a range of tools and resources to help young people prepare for tax filing and for accessing important benefits and credit payments. Keep reading to learn more!

Why should students file a tax return?

Every year, students need to file an income tax and benefit return if they:

- would like to receive a tax refund they may be owed;
- would like to receive any benefits or credits they may be eligible for;
- have to pay tax for the year.

Students should still file even if they have little or no income. Depending on their income and family situation, they may be eligible to receive benefit and credit payments, such as the goods and services tax/harmonized sales tax (GST/HST) credit.

They could also claim deductions and credits to help with things like:

- tuition costs:
- moving expenses;
- interest paid on student loans.

Learn about your taxes

<u>Learn about your taxes</u> is a free self-paced online learning tool designed to help young people understand what taxes are, how to do them, how to read a pay stub, and more. Through our 5-minute lessons and quizzes, students can get a basic understanding of what benefit and credit payments they could be eligible for. They can also check out helpful videos and infographics in our <u>Multimedia gallery</u>.

Factsheet for students

Read our <u>factsheet for students</u> to get a snapshot of tax-related information young people should know, like:

- how they could get benefit and credit payments;
- documents they need to do their taxes;
- ways to do their taxes, and more!

Register for upcoming webinars

We host free webinars to share information about tax filing and benefit and credit payments for students, protecting themselves from scams, and more. Register for our upcoming webinars or view past recordings on our <u>Upcoming Events</u> page.

Get free tax help

Need help doing taxes? Students may be able to get them done at a free tax clinic! Free tax clinics are generally offered between March and April across Canada, but many are open year-round. You can get help in person or virtually. Find the right clinic for you.

For more information, visit our <u>Students webpage</u>. We encourage you to share these useful tools with the youth in your community during Financial Literacy Month and year-round!

Stay connected

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- In Follow the CRA on LinkedIn
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- Add our RSS feeds to your feed reader
- You can also watch our tax-related videos on YouTube



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