Tax tip

Filing your return—the ABCs of benefits for students

From January until the end of March 2010, the Canada Revenue Agency (CRA) is issuing weekly tax tips with information geared towards specific groups that are most affected by new and existing credits, deductions, and benefits in the 2009 tax-filing season. This tax tip focuses on students.

You should generally use the income tax and benefit package for your province/territory of residence on December 31, 2009. Some of the credits, deductions, and benefits you may qualify for include:

- **Education amount**: If you were a full-time student enrolled in a qualifying education program in 2009, you may be able to claim the education amount of $400 for each eligible month. If you were a part-time student enrolled in a qualifying education program in 2009, you may be able to claim the education amount of $120 for each eligible month.
- **Textbook amount**: If you qualify for the education amount as a full-time student, you may also claim the textbook amount of $65 for each eligible month. If you qualify for the education amount as a part-time student, you may claim the textbook amount of $20 for each eligible month.
- **Tuition fees**: You may be able to claim a non-refundable tax credit* based on the eligible tuition fees you paid to attend an educational institution.
- **Student loan interest**: You may be able to claim a non-refundable tax credit based on the interest paid on your student loan in 2009 and/or the preceding five years if it has not been claimed already, and if you received your loan under the *Canada Student Loans Act*, the *Canada Student Financial Assistance Act*, or similar provincial or territorial legislation for post-secondary education.
- **Public transit tax credit:** If you use public transit and have bought certain transit passes or electronic payment cards, you may be able to claim this non-refundable tax credit.*
- **Moving expenses:** You may be able to claim a deduction for moving expenses if you move to take courses as a full-time student at an educational institution offering post-secondary education and receive taxable scholarships, fellowships, bursaries, certain prizes, and research grants or if you move for work purposes (including summer employment).
- **Goods and services tax / harmonized sales tax (GST/HST) credit:** Low- and modest-income individuals and families may be able to apply for this quarterly payment by completing the application on the first page of their 2009 income tax and benefit return.
- **Child care expenses:** You may be able to claim a deduction for child care expenses (for example—day camp payments).

In addition to these, other credits, deductions, and benefits may be available to you. For more information, go to **www.cra.gc.ca/students**.

Take advantage of the CRA's electronic services

Use electronic services such as NETFILE, My Account, My Payment and direct deposit to file your return, manage your tax affairs online, make online payments, and get your refund and benefits deposited directly into your bank account, respectively. For more information, go **to www.cra.gc.ca/eservices**.

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*Non-refundable tax credits reduce your federal income tax. If the total of your non-refundable tax credits is more than your federal income tax, you will not receive a refund for the difference.