

Frequently Asked Questions regarding Post Secondary Grant Funding & Income Tax

1. What amounts are included on a T4A?

All taxable grant funding and scholarship funding **issued** between January 1, 2011 and December 31, 2011.

T4As are not produced when the total amount of grant/scholarship funding issued in a calendar year is less than \$500.

2. Is there any post-secondary grant funding that is not taxable?

Yes, the Loan Relief Completion Payment is not considered taxable income.

3. Why is my January 01, 2012 grant funding included in my 2011 T4A?

January 2012 disbursements **issued** in the month of December 2011 must be included on the 2011 T4A.

4. What happens when a returned grant cheque issued in 2011 is cancelled after the 2011 tax slips are produced?

As the amount of the cancelled grant cheque would be included in the 2011 tax slip, an amended tax slip would be produced upon the student's request.

5. What is a "Refund for a Previous Year Taxation Letter"?

This letter is sent to a student when the student has made a repayment in 2011 of grant funding that was issued and included on a previous year's tax slip.

6. Can Students Finance provide information directly to a tax preparer (ie. H&R Block) for specific students?

No. The information is confidential and must be provided to the student. The student can then provide the information to their tax preparer (ie. H&R Block).