

Contact us at +1 416-846-1616 or via email at [info@taxifycanada.ca](mailto:info@taxifycanada.ca). To know more about taxes

## *Taxify Canada inc.*



# Newcomers Guide

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As a newcomer, you must file a tax return to get important benefits and credits, such as the **GST/HST credit** and various provincial credits. It's a great idea to file your taxes even if you have no income to ensure you don't miss out on these benefits.

## Before Filing Tax

### Documents Required for individual tax filing

To file your taxes, you'll need:

- Valid SIN Number
- Personal info: Address, DOB, marital status.etc.

If applicable:

- Income details: Employment (T4), Self-employment, investments, rent,etc.
- Tax credit / Deduction info: RRSP, Tuition(T2202), work-from-home, moving expenses, disability, etc.

### Know more about Tuition Tax Credit (Form T2202)

It is a non-refundable tax credit that reduces the amount of income tax you owe. It is not a direct cash payment.

**How it works:** When you pay the fees, the government gives you a credit based on what you paid. For the federal part, you get a 15% credit on your tuition fees. **Example:** If your tuition was **\$10,000**, you get a **\$1,500** federal tax credit ( $\$10,000 \times 0.15 = \$1,500$ ). If you need to pay \$600 to the federal government as income tax, you can use a portion of your \$1,500 credit. This reduces your tax owing to \$0, and you can carry forward the remaining . \* Please note it is only applicable for your federal tax.

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### Know more about Newcomer benefit

It's important to understand that there isn't a specific payment with that exact title. Instead, eligible new residents often receive initial financial support through a combination of the GST/HST credit, potential Trillium Benefit, and other benefits. These payments are typically included with the first distribution of these benefits after you apply. Sometimes CRA may send you a letter requesting you to declare your world income / spouse information, etc. - You can provide this information by calling the number on the letter, and any held benefits will be paid to you in a lump sum.

## After filing the tax

### Set up your CRA My Account

#### 1. Wait for NOA ( Notice of Assessment)

It's a document sent to you by the CRA after they've processed your tax return. If you are filing without any income it will be written as zero in NOA, because the benefits are issued separately.

#### 2. Head to the Official CRA My Account Page:

Go to this link:

<https://www.canada.ca/en/revenue-agency/services/e-services/e-services-individuals/account-in-dividuals.html>

#### 3. Provide Your Personal Details:

On the CRA sign-in page (If you are filing for first time go to - "Register for a CRA account" - then choose "CRA user id and password" from list of options ), you'll need to enter the following information to verify your identity:

- Social Insurance Number (SIN)
- Date of Birth
- Postal Code

#### 4. Verify with Your Tax Information:

To further confirm your identity, you'll be asked to enter a specific amount from one of your previously filed income tax and benefit returns.

**If you filed with us and received a family summary:** Check that document for the **amount** corresponding to these line numbers: Line 1010, Line 12100, Line 13500, Line 15000.

Name: Principal	SIN:	
<b>Family Summary</b>		
T1- 2024		
<b>Total income</b>		
Employment income .....	10100	1.00
Interest and other investment .....	12100	1.00
Business .....	13500	1.00
Total income .....	15000	3.00
<b>Net income</b>		
Net income .....	23600	3.00
<b>Taxable income</b>		
Taxable income .....	26000	3.00

\*You can also refer to Notice of Assessment

## 5. Set Up Your Login Credentials:

- **CRA User ID and Password:** Create a unique user ID and a strong, secure password that you'll remember.
- **Security Questions and Answers:** Choose security questions and provide answers that you can easily recall. These will be used to help you recover your account if needed.

## 6. Secure Your Account with Multi-Factor Authentication (MFA):

This is an important step to add an extra layer of security to your account. You'll need to choose one of the following methods:

- **Telephone:** If you select this, the CRA will send a **one-time security code** to your registered phone number (via text or voice call) each time you log in. You'll enter this code along with your password.
- **Passcode Grid:** Choosing this option will generate a unique grid of letters and numbers. When you log in, you'll be asked to enter the characters at specific positions on your grid. Make sure to save or print this grid in a safe place.

## 7. Wait for Your CRA Security Code in the Mail:

- **Security Code Delivery:** After completing the initial online setup, the CRA will mail a physical security code to your registered address. This usually takes about 10 business days.

## 8. After Receiving The Code By Postal

**Return to My Account:** Once you receive the security code in the mail, go back to the CRA My Account for Individuals page and select the "CRA sign in" option.

**Log In:** Enter the CRA user ID and password you created.

**Enter the Security Code:** When prompted, carefully enter the CRA security code that was mailed to you.

Once you've completed these steps, you'll have access to your secure CRA My Account!

## Setting up a bank account

Representatives can no longer directly manage or change your bank account details. To ensure you receive your benefits directly into your bank account, you'll need to update this information yourself through your secure CRA My Account. Otherwise, payments will be issued by cheque.

Here's how to update your direct deposit information online:

**1. Access My CRAAccount:** log in using your CRA user ID and password.

**2. Navigate to Direct Deposit Settings:**

Within your profile, find and select the "Direct deposit" option. You should then see an option like "Manage direct deposit" or "Edit". Click on that.

**3. Enter Your Updated Bank Information:**

- Transit Number (a 5-digit number)
- Account Number (usually 7 to 12 digits)
- Bank's Institution Number (a 3-digit number)

**4. Confirm and Submit.**



***\*Keeping your personal information up to date is crucial. If the CRA's records for things like your address, marital status, or direct deposit information are incorrect, it could cause issues with your tax returns and benefit payments. You can update your changes on CRA my account.***

***This document provides a general overview and does not cover all of the specific rules and requirements. For more information, please contact us at +1 416-846-1616 or via email at [info@taxifycanada.ca](mailto:info@taxifycanada.ca).***