2021 Tax Season

Welcome to tax season 2021…

We are still here, staying safe, staying healthy and getting ready for another busy tax season.

2020 has come and gone. We have experienced a global pandemic that has left a devastating impact on individuals and small businesses and created the longest tax season in history.

2020 for sure will be remembered as one of the most challenging years in history.

Unfortunately, 2021 is starting out to be no different.

The staff and management at Advize are here to deliver a safe, efficient service to complete your 2020 tax returns.

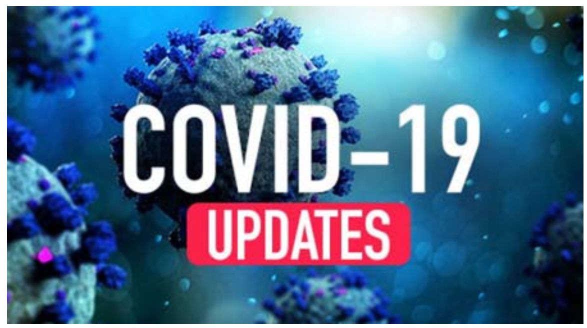
At the time of writing, CRA has **not** indicated that the April 30 tax filing deadline will be extended. So please take note that all 2020 personal tax returns must be filed by April 30, 2021.

If you have a small business or rental property your filing deadline is June 15, 2021.

Income tax due, the deadline is April 30, 2021 to avoid interest charges.

Our newsletter will attempt to outline the most critical information required to help us navigate this tax season and prepare your 2020 income tax return.

If you have any questions or concerns do not hesitate to call us.



COVID 19 Protocols

As with last tax season we have several protocols in place to help protect our clients and staff during this COVID19 pandemic.

Please review the following carefully to ensure you know how we will approach the 2021 tax season in the safest way possible.

No In Person Meetings

We will not be conducting in person meetings onsite. We have the capability of doing virtual meetings, discuss returns over the phone and if your tax return has issues that may require discussion, we will always provide a point form highlight of the major items impacting your tax return so that you will understand the outcome in a clear concise manner. A point form review will also become useful in a phone meeting discussing your tax return.

Limited Access & Appointments for Pickup

To ensure the safety of our clients when visiting the office. We are limiting our hours and limiting access to the office.

The door will be locked during office hours, please knock and a staff person will greet you.

Please note, only 2 people at a time will be allowed in the office lobby.

When picking up your return we will be scheduling times for this.

Scheduling pickups helps us create space between customer visits. Normally visits will be scheduled 15 min apart.

Tax season hours will be as follows:

February & March:
Monday – Thursday 9-5

April: Monday – Friday 9-5 & Extended hours on Wednesday until 7pm & Saturdays open 10-2

Tax filing starts February 22, 2021.

Please Note: if you are a shut in, disabled or unable to utilize any of the options available to get your tax documents to us. Please contact Mike Wilson to make arrangements for pickup, drop off and filing of your returns. We encourage you to reach out to a family member to assist you whenever possible.

Sanitation, Physical Distancing, Masks Required.

All visitors at Advize will be required to wear a mask, sanitize your hands upon entry and sign in leaving your name and phone number.

The staff at Advize carryout regular sanitization of surfaces and touch points like railings door handles, counter, and payment machines.

Our staff also wear masks and practice physical distancing whenever possible.

Virtual Tax Service

Advize prides itself in being a leader in virtual and accounting and tax services while maintaining the traditional methods of processing taxes and providing accounting services for those that prefer it.

In addition to drop off and pickup of tax returns we also provide a no contact efficient virtual service that you can access from the comfort of your home.

1. **Client Portals**

The base of our virtual tax service is a secure client portal that can be accessed by user name and password.

Portals are easy to use and to setup. Simply go to www.advize.ca, click on client login, click on request portal access and fill in the information. We will send you an invite to your portal.

We have included along with this newsletter a Tax Time checklist to help remind you of what slips and documents you will need for tax time.

2. Paperless Tax Returns

The next part of our virtual tax service is paperless tax returns. When we are finished with your return, we print it in pdf format and place it in the tax return folder within your client portal.

3. Digital Signatures

Once the tax return is printed to the portal, we will send the T183 EFILE authorization forms using DocuSign. You will be able to digitally sign the forms and return to us in a safe secure fashion. CRA allows digital signatures as part of the tax filing process.

4. Electronic Payments

Inside your digital envelope that you sign the T183 forms you will find our invoice for services. Invoices can be paid by etransfer or by calling the office with credit card information to process your payment.

CRA Services

Direct Deposit

To receive your refund faster sign up for direct deposit at tax time. All we need is a void cheque or PAD form from your bank and we can include the information and apply for direct deposit when filing your return.

Did you know that theft of refund cheques from mail boxes is a serious and growing trend?

Direct Deposit is a safe fast and efficient way to receive your refund at tax time. Receiving your refund by cheque can take up to 2 weeks or longer to reach you.

My Account & Email

CRA offers a service called "My Account" is a safe secure portal to access all your tax information. RRSP limits, TFSA limits, Notice of Assessments, Tax slips, prior year tax returns, account balances are some of the items you can access at My Account.

Registering your email on your tax return along with registering for My Account is a safe efficient way to find out information at CRA.

Please note CRA will only notify you by email that you have documents to review in My Account they will never do business or request information by email.

To register for My Account, follow this link:

https://www.canada.ca/en/revenue-agency/services/e-services/e-services-individuals/account-individuals.html and sign in with your online banking or click CRA register in option 2 and follow the prompts. You will need information from your most recent tax return to register.

New for 2020 Tax Year

Follow this link to see what is new at CRA for the 2020 tax season:

What's New for 2020 Tax Season

Some of the new credits and highlights of the 2020 tax year include:

RRSP limit: 27,230.00. Deadline for new contributions is March 1, 2021.

TFSA limit: $6,000.00

Work from Home: if you worked from home during the pandemic, follow this link for further information:

Working From Home

Digital Media credit, if you had a digital media subscription in 2020 it may qualify for a non-refundable credit.

Reminders:

New Home Buyer, if you are a first-time home buyer you may qualify for a non-refundable credit of $5,000.

Sale of Property (including principal residence). If you sold a property in 2020, we would need the details. Please consult with us in advance to ensure we have the correct paperwork. For principal residence sales see our tax time questionnaire for more info.

COVID 19 subsidies, CERB, CRB. Any income received from COVID19 subsidies is taxable income. CRA will send a T-slip to you summarizing the income paid to you for the year.

ENCLOSURES

Please refer to the following enclosures to this newsletter:

Tax Time Questionnaire

The tax time questionnaire must be completed in full and returned to us when dropping off or sending us your tax information. This questionnaire helps us collect the necessary information needed to accurately file your return and make sure our system is updated with the latest information.

Tax Time Checklist

We have included a handy tax time checklist to help remind you of information and slips needed to complete your return.

Referral Offer

Advize loves referrals. If you are happy with our service tell everyone! To reward you for your efforts we will offer you a free T1 tax return for referring a new client. See flyer enclosed for more details. If we have already processed your return and you refer a new client, your free T1 credit can be used next year.

Norm Piche / Advize Tax Strategy & Estate Preservation Bulletin

Over the past 4 years we have been working closely with Norm Piche & Associates providing tax preparation services and tax planning collaboration. Take time to review the flyer enclosed. We are offering an exceptional tax planning service to our clientele.

New Website

Advize Inc just recently launched its brand-new website. The site is packed full of useful information for individuals and small businesses. As well as our website, please visit us on Twitter, Facebook, Linked In and Instagram.

Do not forget to leave us a nice review on GOOGLE. We appreciate your support!

We will be implementing access to our client portal very shortly as well as expanding on our Blog and other information services.

Please sign up for our newsletter at www.advize.ca to receive regular updates from us throughout the year.

Contact Info

Mailing Address

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P3E 4S6

Physical Location

(please do not send mail to this address)

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Website: www.advize.ca

Email: info@advize.ca

Tax requests, planning and questions:

Mike Wilson mwilson@advize.ca

Text 705-222-0248 (NEW FEATURE) or

Call 705-222-0248 Ext 201

Tax Checklist

Before visiting us this tax season, use this handy tax time checklist to help locate all of your tax information.

Not all of this information applies to everyone but reviewing it will help us gather all of the necessary information to process your return and maximize your tax savings.

□ Tax Slips ★

□ Employment income (T4) ★

□ Employment insurance benefits (T4E) ★

□ Pension and annuity income (T4A) ★

□ CPP and OAS slips (T4A(P) and T4A(OAS)) ★

□ Investment income (T3, T5, and T5008) ★

□ Tuition (T2202 or TL11) ★

□ Social assistance and worker's comp (T5007) ★

□ RRSP and RIF income (T4RSP, T4RIF) ★

□ Partnership income (T5013)

□ Any other tax slips Receipts

□ Charitable and political donations

□ RRSP contributions ★

□ Medical expenses

□ Child care expenses

□ Adoption expenses □ Student loan interest

□ Professional or union dues (if not included on your T4)

□ Investment advisor fees and interest expenses

□ Moving expenses □ School supply expenses (teachers)

□ Tools expenses

□ Employment expenses & form T2200

□ Examination fees for professional designations

□ Rent or property tax (ON, MB)

□ Legal expenses to collect alimony, pension or retiring allowance

□ Home renovation/accessibility expenses (if a senior or eligible for the disability tax credit)

□ Transit passes (Ontario seniors only) Other Documents

□ Last year's notice of assessment from the CRA ○ Tuition carry forward amounts ★ ○ RRSP deduction limit and unused amounts ★ ○ Loss carry forward amounts ★

□ Other CRA correspondence

□ Last year's tax return (helpful for first time users)

□ Instalment payment amounts ★

□ Information about your dependants ○ Birthday and net income ○ Post-secondary tuition available for transfer

□ Capital gains information (if no T5008 slips)

□ Child support or alimony information

□ Home buyers' plan and lifelong learning plan information ★

□ Information about the sale of your principal residence

□ **Disability tax credit certificate**

□ **Rental property income and expenses**

□ **Self-employed people and commissioned employees ○ Income and expenses ○ Vehicle logbook ○ In-home office expenses**

□ **Volunteer firefighter's or search and rescue volunteer certificate**

□ **Northern residents information**

□ **Business investment loss information (if you invested in a company that went bankrupt)**

2020 Tax Season

Pre-Tax Return Questionnaire

1. **Name**

____

2. **Phone #/Contact info:**

____

3. Has there been any changes to your address, contact info, marital status, addition of new dependent or other family details such as a death in immediate family?

YES______ (if yes provide details) No________

____
____
____

4. **Do you have an email address that we can contact you with?**

YES (enter email) ____

No ________

By providing us with your email, Advize will use it to contact you regarding income tax processing and issues or details regarding our income tax service to you. We will only contact you by email regarding information that we feel is relevant to providing income tax services to you and your family. We will not share your email with any outside party.

5. **Did you sell any property in 2020?**

YES __________ (if yes provide details) No _________

For principal residences, fill out information below. For all other property sales, please see our tax staff for details.

Year of Acquisition: ____________________________
Proceeds of Sale: ____________________________
Address & Postal Code: ____________________________

Was the residence your personal residence for all years owned?

YES _______ No ________

If no please provide details

____
____
____

2020 Tax Season Additional Info

Please return this form to Advize when picking up your taxes.

6. **Seniors Property Tax Rebate**

   Do you reside in the Greater City of Sudbury & OWN your home?

   YES _________ NO ________

   Do you collect OAS (Old Age Security) & qualify for the GIS (Guaranteed Income Supplement)

   YES __________ NO __________ Unsure __________

   If you answered Yes to "ALL" 3 questions you qualify for the Seniors Property Tax Rebate through the Greater City of Sudbury. Upon picking up your taxes we will fill out the appropriate forms and apply for the rebate on your behalf.

7. **Disability Tax Credit**

   Do you have a disability, or a special medical condition? If so, have you applied for the DTC (disability tax credit)? or have you incurred expenses to renovate your home for increased accessibility? The HATC (home accessibility tax credit) offers a tax credit for renovations.

   Let us know if any of these conditions apply to you, we can assist with applications and documents to access credits.

Thank you for providing this important information regarding your 2020 income tax return. We will contact you once your return is ready for review and processing.

Please note, tax returns will not be filed unless all required forms are signed, and payment of fees have been received.

Sincerely

Advize Inc.

AdviZe™

Trusted Tax and Business Advisors Specializing in Cloud Accounting Solutions

Referral Information

Check one: ☐ Personal tax client ☐ Business client

Name:

Business name (if applicable):

Address:

Telephone number:

Email:

Who referred you?

Thank you for your referral! Tel: 705-222-0248 Fax: 705-222-0249 www.advize.ca

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AdviZe™

Micheal K. Wilson
President
Tax and Business Advisor

www.advize.ca

Special Offer
In depth tax savings review

Now available is the option for an in dept review of potential income tax savings projected into the future. This will factor in projections into the future regarding:

- Tax saving opportunities of Registered Investments (RRSP, RIF, LIF, etc.)
- OAS (Old Age Security) clawback review; to assess and decrease any probability of negative OAS clawbacks
- Tax sheltered investment opportunities; to assess ways to reduce income taxes on Non-Registered investments (in addition to TFSA; Tax Free Saving Accounts)

To benefit from this complimentary assessment, we simply require your approval to proceed as well as additional general information. Simply complete the section below and return it to us at your earliest convenience.

Name(s): ____________________ Telephone or e-mail: ____________________

☐ I would like to receive this complimentary overall tax savings review.

Approximate amount of Registered investments: $ ____________________

Approximate amount of Non-RRSP investments: $ ____________________

Approximate amount of TFSA investments: $ ____________________

By proceeding with this complimentary review, you authorize the sharing of information for better accuracy of your projections and estimated overall tax savings. This information will remain very confidential and will be utilized for the purpose of projections only.

Please forward your reply by e-mail, mail or telephone as follows:
norman.piche@igpwm.ca or Norman Piché & Associates PWM,
228 Pine St., Sudbury (ON) P3C 1X5 or call (705) 675-5495

Signature(s): ______________________________