



5. TAXATION & YOUR NON-CORPORATE CLIENTS

This Course Provides:

6 CE Credits Life

6 CE Credits A&S

This course is designed to provide all advisors, regardless of their years of experience, the basic knowledge when they are asked to provide tax saving financial and estate planning ideas for their client's and prospect's.

Upon completion of this course, they will understand which income sources constitute earned income, tax deductions and tax credits, and how they will affect your client's and prospect's income. They will learn about how indexing can affect an individual's tax situation and how it can affect their bottom line.

Some of the topics that are covered in this course are:

- An introduction and overview of the Canadian Tax system
- What is taxable Canadian property?
- Updated Personal and Corporate Federal and Provincial 2017/2018 tax rates and credits where possible.
- Advantages of the many tax planning strategies for the individual.
- The effect that indexing has on our income and taxes.
- What constitutes the main sources of employment income.
- Retirement pensions, RRSPs and RRIFs. What are the limits?
- TFSA, Reverse Mortgages, Home Buyers Plan and Life Long Learning Plans – benefits and pitfalls of each.
- Tax deductions, credits and their uses.
- Disability and medical tax credits and how to use them.
- Registered Disability Savings Plans (RDSPs). Who is eligible and what are the limits?
- Child and caregiving tax credits.
- Children Scholarship plans & grants – RESP/CESG/CLB.
- CPP/QPP/OAS/GIS/EI overviews & benefits of splitting CPP/QPP if eligible.
- Capital gains and losses and how to calculate them.
- Capital gains & Lifetime capital gains exemption (LCGE).
- Tax planning implications of charitable donations & charitable giving.
- Giving other gifts as non-taxable donation.

- Taxation of child expenses and other tax deductions.
- Vacationing in the U.S. Estate & Taxation regulations of doing so.
- Scholarship and awards. What are the tax implications?
- Federal Goods and Services Tax (GST/HST) Credits
- Taxation of Life Insurance products – mutual and segregated funds.
- Estates, wills, probate, life insurance & succession planning.
- Tax sheltered investments.
- What are the tax deductions and credits at death?
- CRA abbreviations, acronyms and tax forms and what they are used for.