

PBTS ACCOUNTING & TAX SERVICE

SENIORS TAX BENEFITS

Talk to us to find out more info



Federal & Provincial (AB) Seniors Benefits

OAS pension and benefits: The Old Age Security (OAS) pension is a monthly payment available to seniors aged 65 years and older who meet the Canadian legal status and residence requirements.

If you are living in Canada, you must:

- ✓ be 65 years old or older;
- ✓ be a Canadian citizen or a legal resident at the time your OAS pension application is approved; and
- ✓ have resided in Canada for at least 10 years since the age of 18 years old.

If you are living outside Canada, you must:

- ✓ be 65 years old or older;
- ✓ have been a Canadian citizen or a legal resident of Canada on the day before you left Canada; and
- ✓ have resided in Canada for at least 20 years since the age of 18

What do you need before you start?

In deciding when to apply for your OAS pension, consider your personal financial situation as well as the following scenarios, if they apply to you;

A. The month after you turned 64 years old, you receive a letter from Service Canada informing you that you could be eligible for the OAS pension. You will need to apply for your OAS pension **AS SOON AS POSSIBLE** by completing and mailing the application form enclosed in your letter

OR

B. You receive a letter informing you that you were selected for automatic enrolment. You will not have to apply for your OAS pension if the information in your letter is accurate.

Some Seniors choose to defer their OAS pension. You can do so by signing and return the automatic enrolment letter by mail.

If you did not receive a letter from Service Canada in the month after you turned 64 years old, and you wish to start receiving your OAS pension at age 65, you should apply for it right away.



There are 3 types of OAS benefits:

Guaranteed Income Supplement

The Guaranteed Income Supplement (GIS) provides a monthly non-taxable benefit to Old Age Security (OAS) pension recipients who have a low income and are living in Canada. This monthly non-taxable benefit can be added to your OAS pension.

Allowance

If you are 60 to 64 years of age and your spouse or common-law partner is receiving the OAS pension and is eligible for the Guaranteed Income Supplement (GIS), you might be eligible to receive this benefit.

Allowance for the Survivor

If you are 60 to 64 years of age and you are widowed, you might be eligible to receive this benefit.



Applications for OAS, GIS & GST/HST benefits

Major Benefits for Seniors

As governments increasingly turn to the tax system to deliver important income benefits such as; Old Age Security (OAS), Guarantee Income Supplement (GIS), GST/HST credits and Alberta benefits, some Seniors are missing out. Many Seniors are unaware of whether or not they are eligible for these tax credits. They do not know how to navigate through the process of applying for benefit programs that may boost their income.

PBTS can help Seniors tap into a wide array of Federal and Provincial Tax Benefits!

Who We Are

About Us

For over 30 years, PBTS has provided professional and affordable income tax preparation services for both personal taxes as well as business taxes. Whether you are thinking of starting your own company or are looking for a new accounting firm, we are ready to help!

Contact Us

Phone: 403-281-2120

Fax: 403-281-8986

Email: admin@pbtscalgary.com

Website: www.pbtscalgary.com,

Address:

#220-125 Oakmoor Plaza S.W

Calgary, AB T2V 4R9

