

Planning for your refund

Once you have filed your taxes, you will know if you are going to get a refund or other cash benefits.

If you expect money back, use these charts do some planning for your refund. Think about what goals it could help you reach.

My total refund will be: _____

| I would like to use my refund for... | Goal this will help me reach | Amount this will cost |
|--------------------------------------|------------------------------|-----------------------|
| | | |
| | | |
| | | |
| | | |
| Total spending: | | \$ |

The tax benefits and/or credits I will receive are:

Your Notice of Assessment will tell you the tax benefits or credits you will receive, and when. Use this chart to think about the timing of some of the money you will receive and how you could match it up with expenses you know you will have:

| Benefit or credit | Time of payment | I could use this money for... |
|--------------------------------------|--------------------------------------|-------------------------------|
| Example: Canada Child Benefit | Monthly | |
| Example: GST/HST Rebate | January, April, July, October | |
| | | |
| | | |
| | | |