

Common sources of income and their tax slips

This document contains information and visual examples for the following slips:

- T3
- T4
- T4A
- T4(OAS)
- T4A(P)
- T4RSP
- T4RIF
- T4E
- T5
- T5007

How to read a tax slip or 'T-slip'

Tax slips are information documents prepared and issued by an employer or payer to represent income received by the tax filer in a specific tax year. If you are helping someone prepare a tax return, it is important to read through it in its entirety to ensure you are not missing any important information.

Each T-Slip will indicate the following information:

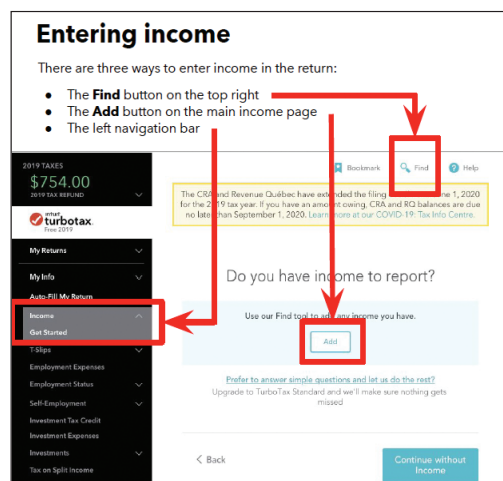
- The tax year
- The recipient's Social Insurance Number (SIN)
- The type of T-Slip (e.g.: T4, T5007 – see below for examples of common tax slips)
- Payer's information (e.g.: employer's name, Service Canada)
- Box Numbers with corresponding amounts
 - These box numbers are used to complete the data entry of the client's income information into the tax return;
 - Each box number represents a certain category of information on each type of t-slip, for example:
 - On a T4 (which represents income from employment) – Box 14 represents the total amount of employment income paid by employer to employee during the respective tax year;
 - Box 22 represents the total income tax deducted from employee's pay during the respective tax year.
- On the **reverse** side of a t-slip, there is usually additional information about each Box Number.

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Below are common examples of tax slips you may encounter as someone helping to prepare tax returns in your community tax clinic or one-on-one client support. For more information about understanding tax slips in Canada, visit:

<https://www.canada.ca/en/revenue-agency/services/tax/individuals/topics/about-your-tax-return/tax-return/completing-a-tax-return/tax-slips/understand-your-tax-slips.html>

If you are using TurboTax for Tax Clinics Canada, you can also use the **Find** button at the top of the screen to search for types of income in order to claim it on the tax return:



T3: Statement of Trust Income Allocations and Designations

- **Reports:**
investment income received from a trust (usually only issued if over \$100)
- Taxable income
- <https://www.canada.ca/en/revenue-agency/services/tax/individuals/topics/about-your-tax-return/tax-return/completing-a-tax-return/tax-slips/understand-your-tax-slips/t3-statement-trust-income-allocations-designations-slip-information-individuals.html>

T4: Statement of Remuneration Paid

- **Primarily reports:**
salary/wages earned, vacation pay, taxable benefits, and deductions withheld
- Taxable income
- <https://www.canada.ca/en/revenue-agency/services/tax/individuals/topics/about-your-tax-return/tax-return/completing-a-tax-return/tax-slips/understand-your-tax-slips/t4-slips/t4-statement-remuneration-paid.html>

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T4E: Statement of Employment Insurance and Other Benefits

- **Primarily reports:**

amount received from employment insurance, other benefits paid (e.g.: tuition or living costs), and deductions withheld

- Taxable income

- <https://www.canada.ca/en/revenue-agency/services/tax/individuals/topics/about-your-tax-return/tax-return/completing-a-tax-return/tax-slips/understand-your-tax-slips/t4-slips/t4e-statement-employment-insurance-other-benefits.html>

Form T4E: Statement of Employment Insurance and Other Benefits. The form is divided into several sections: 1. General Information (Year, Recipient's name and address, Social Insurance Number). 2. Employment Insurance and Other Benefits (Total benefits paid, Regular and other benefits paid, Employment benefits and support measures paid). 3. Taxable Tuition Assistance (Taxable tuition assistance). 4. Other Information (see the next page). The form includes checkboxes for Protected B / Protégé B when completed / une fois rempli.

T4A: Statement of Pension, Retirement, Annuity, and Other Income

- **Reports:**

various types of income received depending on client situation

- Pension or superannuation
- Lump-sum payments
- Self-employed commissions
- Annuities
- Registered Education Savings Plan (RESP) payments
- Fees for service
- **Other income such as:** educational grants/scholarships, research grants, wage-loss replacement

- Usually taxable income

- **Example of an exception:** an educational-related grant or scholarship is considered non-taxable so long as the taxpayer is also claiming tuition fees

- <https://www.canada.ca/en/revenue-agency/services/tax/individuals/topics/about-your-tax-return/tax-return/completing-a-tax-return/tax-slips/understand-your-tax-slips/t4-slips/t4a-statement-pension-retirement-annuity-other-income.html>

Form T4A: Statement of Pension, Retirement, Annuity, and Other Income. The form is divided into several sections: 1. General Information (Payer's name, Recipient's name and address, Social Insurance Number). 2. Pension or superannuation (Pension or superannuation - line 11500, Lump-sum payments - line 13000). 3. Self-employed commissions (Self-employed commissions - line 13000). 4. Fees for service (Fees for service - line 13000). 5. Other Information (see page 2). The form includes checkboxes for Protected B / Protégé B when completed / une fois rempli.

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T5: Statement of Investment Income

- **Reports:**
various types of investment income received
- Taxable income
- <https://www.canada.ca/en/revenue-agency/services/tax/individuals/topics/about-your-tax-return/tax-return/completing-a-tax-return/tax-slips/understand-your-tax-slips/t5-slips/t5-statement-investment-income-slip-information-individuals.html>

The form T5, Statement of Investment Income (État des revenus de placement), is a tax slip used to report investment income. It includes sections for:

- Dividends from Canadian corporations (Dividendes de sociétés canadiennes)
- Interest from Canadian sources (Intérêts de source canadienne)
- Capital gains (Dividendes sur gains en capital)
- Other income (Autres revenus)
- Recipient's name and address (Nom, prénom et adresse du bénéficiaire)
- Payer's name and address (Nom et adresse du payeur)

The form is bilingual and includes a privacy notice at the bottom.

T5007: Statement of Benefits

- **Reports either:**
 - Social assistance payments or provincial supplements (Box 11)
 - Workers' compensation benefits (Box 10)
- Non-taxable income
- <https://www.canada.ca/en/revenue-agency/services/tax/individuals/topics/about-your-tax-return/tax-return/completing-a-tax-return/tax-slips/statement-benefits-t5007.html>

The form T5007, Statement of Benefits (État des prestations), is a tax slip used to report non-taxable benefits. It includes sections for:

- Workers' compensation benefits (Prestations d'assurance-chômage)
- Social assistance payments or provincial supplements (Prestations d'assistance sociale ou suppléments provinciaux ou territoriaux)
- Recipient's name and address (Nom et adresse du bénéficiaire)
- Payer's name and address (Nom et adresse du payeur)

The form is bilingual and includes a privacy notice at the bottom.