

Examples of Income and Assets

Determination of Income: Each household member unable to provide a Notice of Assessment (NOA) to verify income, please refer to the list below for the alternate documentation requirements.

Employment Related Income: Most recent two months of consecutive pay stubs, (8 weekly or 4 biweekly depending on payment frequency) for the following:

- Full-time, Part-time, Irregular, Casual, Seasonal, Odd jobs
- Overtime earnings, separation/vacation pay
- Commissions and bonuses
- Tips and gratuities

A recent statement showing how much and how often you get payments, or a copy of cheque stubs for:

- Long / short term Disability / Sickness pay
- Long term income protection payments
- Workplace Safety & Insurance Board (WSIB)
- Employment Insurance Payments (EI)

Self-Employment Income: Provide an audited financial income statement for your business for the previous year.

- Examples of self-employment include but are not limited to: Tutoring, Music Teaching, Child Care, Babysitting, Taxi, Business, etc.

Social Assistance Income: Most recent copy of cheque stub and drug card

- Ontario Works (OW)
- Ontario Disability Support (ODSP)

Pensions and Allowance Income: A copy of statement of entitlement, or cheque stubs, which show how much and how often you get paid, or T- slips from the most recent tax year showing amount received for that year. Examples of senior, pensions and allowances:

- Old Age Security (OAS)
- Guaranteed Income Supplement (GIS)
- Guaranteed Annual Income Supplement (GAINS)
- Canada Pension Plan (CPP)
- Widow's Pension
- Company Pension
- Private Pension
- Public Service Plan
- Disability Pension
- Allowances and Pensions related to Military Service
- Training / Retraining Allowances
- Quebec Pension Plan (QPP)
- Social Security (other countries)

Other Income: Copies of statements, cheque stubs, legal agreements or other proof of income.

- Insurance payments
- Rental income
- Payments from Public Guardian and Trustee
- Payments from Children's Aid Society or Catholic Children's Aid
- Separation payments
- Support from relatives or other sources
- Private Immigration Sponsorship / Government of Canada Resettlement Assistance Program (RAP)

Determination of Assets: 'Assets' are items of value that an individual owns. See lists below for income and non-income producing assets.

Income Producing Assets: Statements of equity, audited financial statements, most recent 60 days of bank statements or product bank summary showing all assets from each financial institution you have an account with.

- Farm property which produces income
- Real estate (residential, commercial, farmland, cottage, mobile home) which produces rental income
- Savings account (bank, trust company, credit union), annuities, Guaranteed Investment Certificates, stocks or shares, bonds, debentures, mortgages, loans, notes, term deposits.
- License which produces income (e.g. Taxi License)
- Business interest which produces income

Non-Income Producing Assets: Provide a recent copy of statements for:

- Life insurance (with cash surrender value)
- Real estate (house, condominium, summer cottages, farmland, commercial or vacant land) in any country
- Business interest which does not produce in-come
- Bank Account (non-interest generating)