Appendix I: Income and Assets Verification – Required Documents

January 01, 2019

Important Information

Use this document as a guide when collecting proof of income and assets. Refer to the Income and Assets Verification Requirements (Annual Eligibility Review) policy for more details.

Request the most recent Notice of Assessment (NOA) from each household member who is 16 years or older to ensure accuracy of all income collected from the previous year. Request the T1 General if clarification or break down of income is required.

If you have any questions, please contact your Housing Specialist.

Pensions and Allowances	
Source of Income	**What to Collect**
☐ Old Age Security (OAS) ☐ Guaranteed Income Supplement (GIS) ☐ Canada or Provincial Pension (CPP or CPP-D or QPP) ☐ Guaranteed Annual Income System (GAINS) ☐ Pensions (such as Widow's, Retirement, Private, War Disability, or from other countries, etc.) ☐ War Veteran's Allowance (WVA) ☐ Long-term disability payments from private insurance company or Workplace Safety & Insurance Board (WSIB)	Collect the applicable verification below: ☐ Copy of most current Service Canada letter, confirming gross amount ☐ A slip issued for income tax purposes showing the most recent annual amount of the pension, disability or annuity income (i.e. T4A, T4A, T5007 etc.) If, you are unable to locate this letter, you can call Service Canada at 1-800-277-9914. To request a letter confirming GAINS, call 1-866-668-8297.
☐ Foreign pensions	☐ Current consecutive bank statements covering 3 months (must show the account number and name of the account holder)
☐ Annuities	☐ A slip issued for income tax purposes showing the most recent annual annuity income (T4A)
☐ Registered Retirement Investment Fund (RRIFs)	☐ Current statement from the RRIF fund holder (bank or investment firm) showing the gross amount of monthly/annual withdrawals, OR ☐ T4RIF slip issued for the most recent year's income tax return
Social Assistance	
Source of Income	**What to Collect**
☐ Ontario Works (OW)	☐ Statement of Assistance confirming list of all eligible members
☐ Ontario Disability Support Program (ODSP)	☐ ODSP Information Form completed by ODSP worker
Note: If any household member who receives OW or ODSP also has other income (i.e. employment, CPP, child support, etc.), they must provide documentation to verify the other income sources as stated in this table.	

Support Payments (Received and Disbursed)	
Source of Income	**What to Collect**
☐ Spousal or child support (Payee and Payor)	☐ Copy of the support agreement prepared and signed by a lawyer and both parents, OR ☐ Copy of court order, OR ☐ If there is no support agreement or court order, request a letter stating the amount of support received and how often it is received, OR ☐ Family Responsibility Office (FRO) - Schedule A
☐ Sponsorship support under the Immigration Act	☐ Statement from Citizenship and Immigration Canada and statement of support from sponsor showing amount of support, OR ☐ Signed and dated letter from sponsor specifying the monthly amount of financial support being provided
Employment Related Income	
Source of Income	**What to Collect**
☐ Regular full-time and/or part-time employment income ☐ Commissions, tips, gratuities, or bonuses	**Ongoing Employment:** ☐ Current consecutive or year-to-date pay stubs covering a minimum of 8 weeks. Paystubs must show your name, employer's name and address, and which pay periods are covered **New Employment:** ☐ Employment Verification Form completed by your employer, **AND** ☐ Current consecutive paystubs covering a minimum of 12 weeks, OR ☐ If no pay stubs, a letter from employer stating date of hire, gross annual income including any overtime pay or bonuses, or rate of pay, hours scheduled to work each week and gross monthly salary. This letter must be on company letterhead, recently dated and contain the telephone number and signature of the letter writer
☐ Fluctuating employment income (contract, short-term, intermittent, changing hours, multiple employers) **Reference:** Fluctuating Income policy document	☐ First (1st) year: 12 weeks' worth of current consecutive paystubs, every 3 months. Paystubs must show: • your name • employer's name and address • start and end dates ☐ Second (2nd) year: 12 months' worth of paystubs (**NOTE:** Use paystubs collected in the 1st year) ☐ Third (3rd) year: the most recent Notice of Assessment
☐ Employment Insurance (EI)	☐ Current benefit statement or letter showing gross weekly amount received, OR ☐ EI, statement printout from household member's EI web account showing weekly gross amount, start and end dates
☐ Short-term benefits from Workplace Safety & Insurance Board (WSIB)	☐ Letter from WSIB stating the gross payment amount and frequency of payment
☐ Strike pay	☐ Copy of current gross cheque stub, OR ☐ Current letter from the union

☐ Self-employment income (freelance workers, independent contractors, sole proprietors of a business, a partner in a business, etc.)	**Self-Employed - New (less than one year)** ☐ complete the Region of Peel, Income Statement for Self-Employed (New Business) form every 3 months, **AND** ☐ bank statements (business) verifying income amounts indicated on the form **Self-Employed - Existing (one year or longer)** **Sole Proprietorship:** ☐ most recent copy of Revenue Canada: • T1 General (Personal Income Tax Return) – (4 pages), **AND** • T2125 (Statement of Business Activities) – (6 pages) **Incorporated:** ☐ copy of most recent Revenue Canada: • T2 Corporate Income Tax (9 pages), **AND** • T2 – Schedule 50 (1 page), **AND** • T2 – Schedule 125 (4 pages), OR ☐ T4 and T5 slip for individual employment income AND/OR dividend income received from business

Other Income or Payments

Source of Income	What to Collect
☐ Compensation for Victims of Crime Act	☐ Most recent tax information slip(s) showing annual amount received
☐ Skills Development Employment Benefit Contribution Agreement ☐ Second Career Contribution Agreement ☐ Self-Employment Employment Benefit ☐ Training allowances	☐ Copy of full agreement showing all benefits received for the duration of the agreement
☐ Ontario's Basic Income Pilot	☐ Copy of the statement
☐ Structured Settlement (see current policy for more details)	☐ Copy of legal documents pertaining to the settlement, **AND** ☐ Copy of entitlement and payment schedule from the insurance company

Income from Assets

Source of Asset	What to Collect
☐ **Interest-bearing** bank/trust/credit union accounts (personal chequing account and or savings)	☐ T3 or T5 slips issued by a bank or credit union for tax purposes, OR ☐ A letter from a bank or credit union describing the amount of interest earned in the past year
☐ **Non-interest-bearing** bank or credit union accounts	☐ Current consecutive bank statements covering 3 months and must show the following information: • account number, **AND** • name of the account holder
☐ Stocks, shares, securities, mutual funds	☐ Cheque stubs or copies of cheques, OR

	☐ Copy of most recent T5 tax form or investment statements ☐ Mutual fund company statements with value of investment
☐ Guaranteed Income Certificates (GIC), term deposits, treasury bills, bonds, debentures and similar savings investments	☐ Letter from a bank or credit union (on letterhead), OR ☐ Documents or certificates from bank or credit union with the following details: principal amount of investment, interest rate, amount of interest earned, date of issue and term, identifying serial number ☐ Most recent T3 or T5 slips issued for tax purposes
☐ Residential property anywhere in the world (i.e. house, condominium, cottage, etc., that you own solely or with others, that you have any other legal or beneficial interest in) ☐ Non-residential property anywhere in the world, that is not residential (such as vacant land, commercial properties, etc.)	☐ Copy of most current Municipal Property Assessment Corporation (MPAC) statement (3 pages) **AND** ☐ Copy of most current mortgage statement, OR ☐ If outside the country, a written appraisal of the property done by a qualified appraiser **Important:** A household member receiving subsidy must divest the residential property that is habitable year round, within 6 months of starting to receive RGI assistance and must provide proof of property divestment. (Reference: Divestment of Residential Property policy document).
☐ Non-income-producing equity stake or share in business	☐ Audited financial statement or letter from a licensed accountant showing the value of the equity stake or share at the beginning and end of the reporting period

No Income

☐ Provide most recent Notice of Assessment from Canada Revenue Agency

Important! In order to continue to be eligible for rent-geared-to-income, tenants must pursue all forms or sources of applicable income. Reference: Pursuit of Income policy document.

Students

- Applies to household members who is 16 years of age or older.
- Full-time means course load of 40% for students with permanent disability and 60% for any other students.

"Child of the Household" who is 16 years of age or older	**What to Collect**
☐ Secondary school (High school)	☐ A letter from the principal or registrar, OR ☐ A timetable/attendance sheet showing student's name, school name, and courses enrolled in current semester
☐ Post-secondary institutions (recognized educational institutions only). For the list of Designated Educational Institution, visit: https://www.canada.ca/en/employment-social-development/programs/post-secondary/designated-schools.html Reference: O. Reg. 298/01, s 4(1),	☐ A confirmation of enrolment letter; • showing the start date of the current program, **AND** • sealed from the Office of the Registrar, **AND** • prepared by an educational institution stating whether full-time or part- time status, OR ☐ A document from a funding agency (i.e. OSAP) that outlines the name of the educational institution and the number (percentage) of courses the student is taking.