



**Adults 65 years
and older**
**Doing your taxes has its
benefits!**



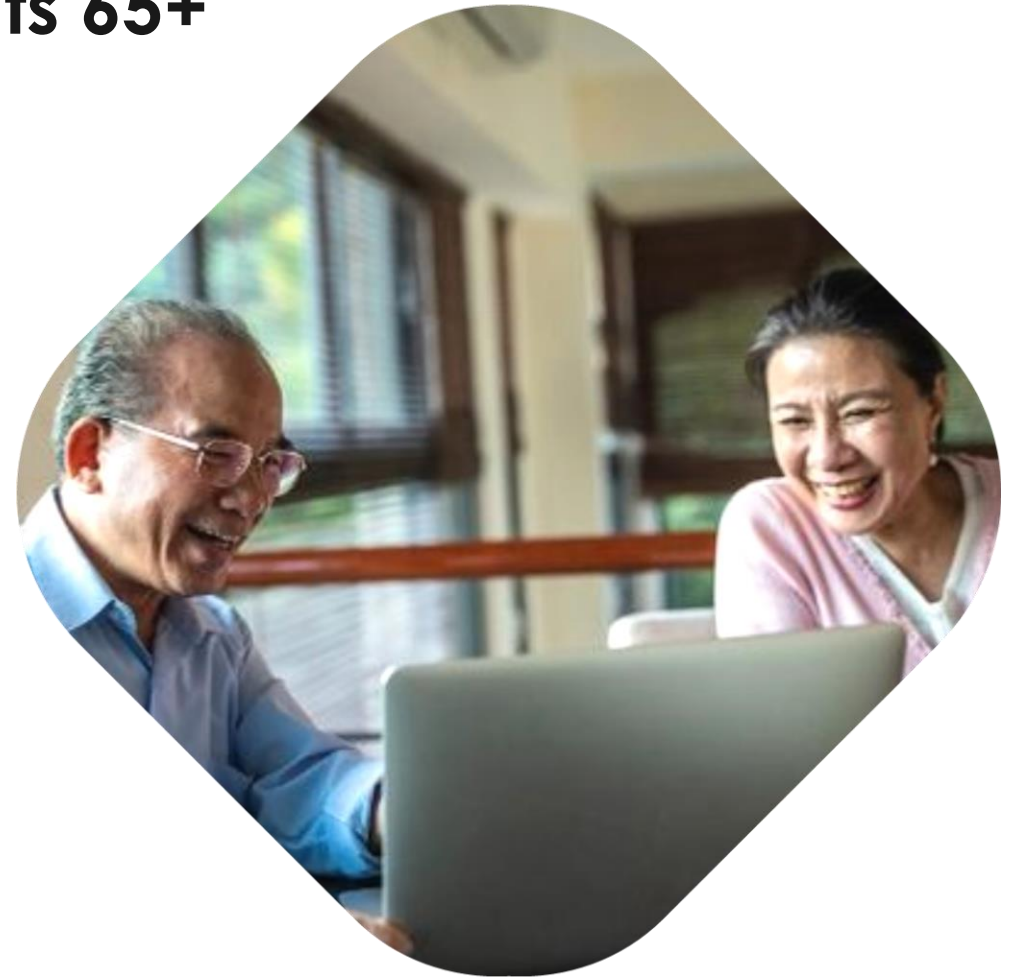
Canada Revenue
Agency

Agence du revenu
du Canada

Canada

Common types of income for adults 65+

- Old Age Security
- Canada Pension Plan
- Quebec Pension Plan
- Other pensions and superannuation
- Retiring allowance
- Registered Retirement Savings Plan
- Tax-Free Savings Account



Old Age Security (OAS) and Guaranteed Income Supplement (GIS)

- Monthly payment you may receive if you are 65+
- Amount depends on your age, your income and time lived in Canada
- Lower income seniors may be eligible for the GIS

For more information:

- OAS: canada.ca/oas
- GIS: canada.ca/gis

Canada Pension Plan (CPP)

You must meet the following requirements:

- be at least 60 years old
- have made at least one valid contribution to the CPP
- **apply** for the CPP online or by paper; payments are not automatic

For more information:

- CPP: canada.ca/canada-pension-plan

Registered retirement savings plan (RRSP)

You can contribute to your:

- RRSP until December 31 of the year you turn 71
- spouse's or common-law partner's RRSP until December 31 of the year they turn 71



RRSP options when you turn 71

In the year you turn 71, you **must either**:

1 – Withdraw your RRSPs

Generally, pay tax when you make withdrawals and report them as income on your tax return. The issuer will withhold tax on withdrawals.

2 – Transfer to a Registered Retirement Income Fund (RRIF)

Get payments based on the value of the RRIF and your age. Pay tax on the payments and report them as income on your tax return.

3 – Purchase an annuity

Get regular payments for life or a specified period. Pay tax on the payments and report them as income on your tax return.

Report or not?

Benefit	Taxable income	Non-taxable income	Report as income
Superannuation and other pensions	✓		✓
Retiring allowance / Lump-sum payments	✓		✓
Tax-free savings account (TFSA)		✓	

Common tax credits and deductions for adults 65+



canada.ca/taxes-seniors

Age amount

- Claim up to \$9,028 if you were at least 65 years old at the end of the tax year and you meet certain conditions
- Your net income needs to be less than \$105,709
- Claim the provincial or territorial tax credit when you do your taxes

canada.ca/line-30100



Pension income amount

- Claim up to **\$2,000** on your return if you have **eligible** pension, superannuation or annuity payments
- **Superannuation:** An amount paid out of an employee's pension plan
- **Annuity:** A plan that makes payments to you on a regular basis. For example, a registered retirement income fund



canada.ca/line-31400

Pension income splitting

- Transfer up to half of your eligible pension income to your spouse or common-law partner.
- You can't split income from the Canada Pension Plan or old age security.



Form T1032, Joint Election to Split Pension Income

canada.ca/pension-splitting

Disability tax credit (DTC)

Helps reduce the income tax people living with a disability, or their supporting family members, may have to pay. It is meant to help offset costs related to the impairment.

Non-refundable tax credit

If the total DTC amount you are eligible to claim is more than the taxes owed, the CRA will not refund the difference.

canada.ca/disability-tax-credit



Amounts you can claim

- Claim up to **\$10,138** for the disability amount on your 2024 tax return.
- An additional amount of up to **\$5,914** for persons under 18 years of age.
- Provincial and territorial disability amounts and tax credit rates vary among provinces and territories.



Amounts transferred to or from your spouse

Transfer certain tax credits to your spouse, including the:

- age amount
- pension income amount
- disability amount for self

Multigenerational Home Renovation Tax Credit (MHRTC)

- The credit can be applied to certain renovation expenses needed to create a self-contained secondary unit
- The secondary unit must allow an eligible individual (an adult 65 years of age or older or who is eligible for the disability tax credit) to live with a qualifying relative
- The claimant can get up to 14.5% of the costs, up to \$7,250, for each renovation that qualifies and is completed



Canadian Dental Care Plan New!

The Canadian Dental Care Plan (CDCP) is:

- a federally delivered public plan
- for eligible Canadian residents who do not have access to dental insurance and have an adjusted family net income of less than \$90,000

canada.ca/dental



Canada caregiver credit

A non-refundable tax credit you can claim for the following people with impairments who depend on you for support:

- your spouse or common-law partner
- your or your spouse's or common-law partner's child, grandchild, parent, grandparent, sibling, uncle, aunt, niece or nephew



Home accessibility tax credit

Claim up to **\$20,000** in renovation expenses you paid to make your home more accessible for yourself or another qualifying individual.

The non-refundable tax credit is 14.5% of your costs, up to a maximum of **\$2,900** that can help reduce the amount of tax you owe.



Home accessibility tax credit eligibility

A qualifying individual must be either:

- 65 years or older; or
- eligible for the disability tax credit (DTC).

The renovations for the main residence of the qualifying individual must either:

- be for a permanent part of the home and allow the qualifying individual to access the home or to be mobile or functional within the home; or
- reduce the risk of harm within the home or in accessing the home

canada.ca/line-31285

Medical expenses

Claim eligible medical expenses that you or your spouse or common-law partner paid for:

- yourselves and your children under 18
- certain family members who depended on you for support and were residents of Canada at any time in the year

Only claim the part of an eligible expense for which you have not been or will not be reimbursed.

canada.ca/taxes-medical-expenses

Doing taxes for someone who died

- Provide the CRA with the date of death as soon as possible
- The CRA will help make arrangements to stop payments and transfer them to a survivor

canada.ca/guide-taxes-deceased-person



Refer to **Brochure: Doing taxes for someone who died** online

There are a few ways to do your taxes!



Use certified software products to make online filing fast. Some products are free! Go to **canada.ca/netfile**.



You may be able to get help from a volunteer at a free tax clinic. Go to **canada.ca/get-tax-help**.



Get help from a family member, friend or tax preparer.



File on paper. Download a tax package at **canada.ca/taxes-general-package** or call **1-855-330-3305**.

Free tax help

Volunteers prepare income tax and benefit returns for those who are eligible, for **free!**

canada.ca/get-tax-help



**People
helping
people**

Host a free tax clinic

Help people get the benefits and credits they are entitled to receive! By hosting a free tax clinic, you'll increase your organization's impact in your community and help improve your clients' quality of life.



Register online at canada.ca/taxes-volunteer

How the program works

The community organization:

- hosts the free tax clinics
- manages resources and volunteers
- keeps taxpayer information secure and confidential
- makes sure volunteers complete all required registrations and provide a valid police records check, if needed

How the program works, continued

The CRA:

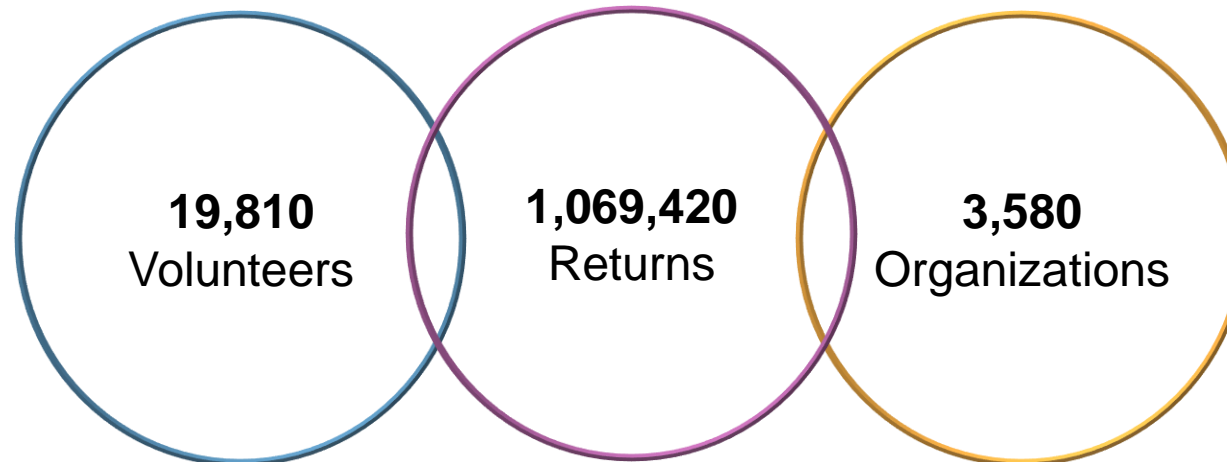
- offers guidance and support to organizations
- provides training for volunteers
- offers a grant to eligible organizations
- provides free tax preparation software
- operates a year-round, dedicated help line for volunteers
- provides promotional material
- donates used laptops to eligible organizations
- provides access for CVITP volunteers to the CRA's EFILE and Auto-fill my return software

Become a volunteer

Help people do their taxes!

- Register online
- Affiliate with a community organization
- Meet security requirements
- Apply for an EFILE number for electronic filing (if applicable)

People HELPING People in 2025



Thank you!



canada.ca/taxes
canada.ca/cra-outreach-events

Stay connected:

 Twitter: @CanRevAgency

 Facebook: canrevagency

 YouTube: CanRevAgency

 Instagram: canrevagency

 LinkedIn: cra-arc

