

INCOME DEFINITIONS

What is "Income"?

There are three types of income:

- < income related to employment;
- < income related to investments;
- < and income for support.

What is included in each type of income?

Income from employment.	Income from Investments	Income for support
<input type="checkbox"/> Salary or wages	<input type="checkbox"/> Interest income from assets and investments (bank, credit union, and trust company accounts; capital gains; term deposits; bonds or debentures).	<input type="checkbox"/> Ontario Works
<input type="checkbox"/> Bonuses or incentive pay	<input type="checkbox"/> Dividend income from stocks or shares	<input type="checkbox"/> Ontario Disability Support Plan (ODSP)
<input type="checkbox"/> Gratuities or tips	<input type="checkbox"/> Interest portion from any mortgage or loan	<input type="checkbox"/> Family Benefits Allowance
<input type="checkbox"/> Overtime pay (if done regularly)	<input type="checkbox"/> Value of assets that don't produce income (such as precious metals, gems, and art; financial holdings)	<input type="checkbox"/> General Welfare Assistance
<input type="checkbox"/> Commissions	<input type="checkbox"/> Real estate income (such as rental income)	<input type="checkbox"/> GAINS-D (excluding the special needs minimum allowance)
<input type="checkbox"/> Employment Insurance Benefits		<input type="checkbox"/> Student grants (not student loans)
<input type="checkbox"/> Workers Compensation (short and long term)		<input type="checkbox"/> Pensions
<input type="checkbox"/> Work incentive programs		<input type="checkbox"/> Support payments
<input type="checkbox"/> Training allowances		
<input type="checkbox"/> Net income of a business or other self-employment activity		
<input type="checkbox"/> Regular payments from accident, disability, or illness insurance		
<input type="checkbox"/> Annuities (life, fixed term, or converted RRSPs).		

PROOF OF INCOME CHECKLIST

If you are employed you must submit:

- < *Three consecutive pay stubs (must include employer's name and address and pay periods covered)*
- or*
- < *A letter from your employer (on company letterhead, currently signed) stating gross annual or monthly income and any overtime pay or bonuses.*

If you are self-employed:

- < *An audited financial statement for the most current fiscal year including:*
 - < *amount of withdrawals for personal salary and*
 - < *retained earnings or net income of the business*

If you are receiving social assistance (e.g. GWA, FBA, Ontario Works)

- < *Proof from the social agency such as copies of three consecutive benefit statements and a copy of your drug benefit card.*
- or*
- < *The "Social Assistance Verification Form" (available from your social worker).*

If you have assets:

- < *Copies of passbooks and other documents if you have more than \$1,000.00 in the bank or have other investments;*
- or*
- < *A letter from your bank, credit union, or trust company stating the total assets you have.*

If you are receiving pension or annuity income:

- < *A copy of a cheque stub which shows the before-tax (gross) amount of your income and how often you receive it.*

If you are receiving Employment Insurance:

- < *A copy of a benefit statement showing gross weekly payment.*

If you are receiving support payments:

- < *Copies of cancelled cheques (showing support received).*
- or*
- < *A letter from you lawyer or a signed affidavit stating how much you receive and how often you receive it.*