

Applicant's name(s): \_\_\_\_\_

Co-op / Non-Profit: \_\_\_\_\_ Unit: \_\_\_\_\_ BR Size: \_\_\_\_\_

**Assets** \$50,000 for single person household  
 \$75,000 for household with two or more

**Income** Bachelor - \$36,000 1 BR - \$46,000 2 BR - \$55,000  
 3 BR - \$63,800 4 BR - \$83,000

<b>Asset</b>	<b>Value or Account Balance</b>	<b>Verification Required</b>
<ul style="list-style-type: none"> <li>All bank accounts - chequing, savings, overseas or foreign accounts) with a balance over \$5,000</li> </ul>		<ul style="list-style-type: none"> <li>A current monthly bank account statement (from 1<sup>st</sup> to last day of the month) must show account number, name and address of the financial institution and monthly transactions</li> </ul>
<ul style="list-style-type: none"> <li>Cashable Guaranteed Income Certificate (GIC)</li> <li>Term deposits</li> </ul>		<ul style="list-style-type: none"> <li>Current statement from the bank or financial institution showing the amount of the investment</li> </ul>
<ul style="list-style-type: none"> <li>Stocks, bonds, shares</li> </ul>		<ul style="list-style-type: none"> <li>As above</li> </ul>
<ul style="list-style-type: none"> <li>Mutual Funds</li> </ul>		<ul style="list-style-type: none"> <li>As above</li> </ul>
<ul style="list-style-type: none"> <li>Overseas or foreign investments</li> </ul>		<ul style="list-style-type: none"> <li>As above</li> </ul>
<ul style="list-style-type: none"> <li>TFSA (cash and investments)</li> </ul>		<ul style="list-style-type: none"> <li>As above</li> </ul>
<ul style="list-style-type: none"> <li>Term or Life Annuity</li> </ul>		<ul style="list-style-type: none"> <li>As above</li> </ul>
<ul style="list-style-type: none"> <li>Life Insurance (cash surrender value more than \$100,000)</li> </ul>		<ul style="list-style-type: none"> <li>The amount of the cash surrender value is an asset. Provide the insurance policy that states the current cash surrender value</li> </ul>
<ul style="list-style-type: none"> <li>Trust account</li> </ul>		<ul style="list-style-type: none"> <li>Trust fund documents to show the amount and beneficiary</li> </ul>
<ul style="list-style-type: none"> <li>Business assets (e.g., business bank account, business property) if you own your own business or are self-employed</li> </ul>		<ul style="list-style-type: none"> <li>Provide supporting documents to verify the value of business assets.</li> </ul>
<ul style="list-style-type: none"> <li>Real estate (e.g. house, land, other property in Canada and other countries)</li> <li>Includes residential and non-residential properties, regardless of whether they are habitable year-round</li> </ul>		<ul style="list-style-type: none"> <li>Copy of Real Estate Appraisal(s)</li> <li>Copy of mortgage information t.</li> <li>Determine equity in property</li> </ul>

**Excluded Assets**

- Locked-in assets, value is exempt until maturity date
- Amount received as damages/compensation for pain & suffering due to injury or death of a household member
- Any additional personal motor vehicles, snowmobile, all-terrain vehicles, RV, etc
- Asset jointly owned with someone outside of the household, the total value is divided equally between owners unless the percentage of ownership is stated in the applicable verification document
- In the event a member of the household has assets held jointly with a partner that is separating but the division of assets has not yet been finalized, if the member's proportionate value in the assets exceed the maximum, extenuating circumstances may apply. They may be made temporarily exempt until they have been divided during the legal separation process and will then be re-evaluated

Income	Value or Account Balance	Verification Required
<ul style="list-style-type: none"> <li>• Employment – Full time, part time, casual, seasonal, overtime</li> <li>• Commissions, tips, bonuses</li> <li>• Illness and disability pay</li> <li>• WSIB (<b>short term</b>)</li> </ul>		<ul style="list-style-type: none"> <li>• <b>Pay stubs</b> – at least one provided they have some identifiable information on them OR</li> <li>• <b>Letter from employer or agency</b> with gross monthly income or average earnings and length of employment on company letterhead</li> <li>• <b>T4 slip</b> if taxes have not been assessed</li> </ul>
<ul style="list-style-type: none"> <li>• Self Employment</li> </ul>		<ul style="list-style-type: none"> <li>• <b>Less than one year</b> affidavit of earnings and expenses sworn before a Notary Public or Commissioner of Oaths. This is a free service from Service Ontario at <a href="https://www.ontario.ca/welcome-serviceontario">https://www.ontario.ca/welcome-serviceontario</a></li> <li>• <b>Over a year - financial statements</b></li> </ul>
<ul style="list-style-type: none"> <li>• ODSP/OW (whole HH must be receiving)</li> </ul>		<ul style="list-style-type: none"> <li>• Statement of Assistance – including top half that list the members of the benefit unit</li> </ul>
<ul style="list-style-type: none"> <li>• Pensions – gov't, work, foreign</li> <li>• OAS</li> <li>• GIS</li> <li>• OAS Allowance</li> <li>• CPP / QPP</li> <li>• Widows, Retirement, Ware Disability, Foreign</li> <li>• War Veteran's Allowance</li> </ul>		<ul style="list-style-type: none"> <li>• Statement from Service Canada</li> <li>• 1-800-277-9914</li> <li>• Statement for organization issuing payment</li> <li>• Letter from government agency and/or private pension/fund provider, confirming amount of monthly pension</li> <li>• Copy of cheque or direct deposit payment stub or statement</li> <li>• T4A tax slip – if taxes have not been assessed</li> </ul>
<ul style="list-style-type: none"> <li>• RIFS – <b>monthly draws</b></li> </ul>		<ul style="list-style-type: none"> <li>• Current statement from the bank or financial institution showing the amount of the monthly draw</li> </ul>
<ul style="list-style-type: none"> <li>• Support Income / Payments</li> <li>• WSIB <b>long term</b></li> <li>• EI</li> <li>• Spousal Support (alimony)</li> <li>• Sponsorship Support</li> <li>• Compensation for Victims of Crime Act</li> </ul>		<ul style="list-style-type: none"> <li>• Statement or letter from government agency confirming the amount of monthly benefit and/or settlement</li> <li>• Cheque or direct deposit payment stub or statement</li> <li>• T-4E, T5007, T4 slips (if taxes have not been assessed)</li> <li>• Court Order, Separation Agreement, Divorce Order/Decree or letter from lawyer</li> <li>• Sworn Affidavit with both the applicants and ex-spouse's signatures.</li> <li>• Confirmation of Permanent Resident Status and/or Sponsorship Agreement</li> </ul>
<ul style="list-style-type: none"> <li>• Students over age of 18</li> <li>• Full time student = 60% course load or 40% for permanent disability student</li> </ul>		<ul style="list-style-type: none"> <li>• Confirmation from school re – enrollment and stating course load</li> <li>• OSAP Assessment Summary</li> </ul>
<ul style="list-style-type: none"> <li>• RDSP payment / repayments</li> </ul>		<ul style="list-style-type: none"> <li>• Letter from the financial institution that issued the RDSP</li> <li>• T4A tax slip (if taxes have not been assessed)</li> </ul>

Total Asset Value = \_\_\_\_\_

**Below or Above Limit**

Total Income Value = \_\_\_\_\_

**Below or Above Limit**