

Supporting Your Income:

Bank Accounts

Why do I need a bank account?

A bank account will make it easier for you to get credit, income supports, tax credits, and other services.

Note: You don't need to be employed or have money to put into your account when you open it.

How do I open a bank account?

You can open your account in person at a bank or credit union. If you cannot go in person, you may be able to do this online or by phone. You will need the right kind of ID, and they will need to be original copies.

According to the Financial Consumer Agency of Canada, you will need either:

- Two pieces of ID from List A
- One piece of ID from List A and one from List B
- One from List A, and someone in “good standing” with the bank to vouch for your identity.

Examples from List A include: driver's license, passport, birth certificate, SIN card, health card, certificate of Indian Status, etc.

Examples from List B include: employee ID card from a well known employer, a debit/credit card with your name and signature.

For a full list, see here: canada.ca/en/financial-consumer-agency/services/banking/opening-bank-account.html

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What is the difference between a bank and a credit union?

There are some important differences between banks and credit unions. Depending on your needs, it might be better to choose one over the other.

Banks	Credit Unions
<ul style="list-style-type: none">• For Profit• Higher Fees• More locations• Easier to open an account	<ul style="list-style-type: none">• Non-profit• Lower fees• Fewer locations and services• Some have restrictions about who can have an account with them.

Where can I go to open an account in Peterborough?

See **Page 96** for a full list of banks in Peterborough

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What else is there to know about opening an account?

When you open your account:

- Ask about service and management fees for your account or the place you are banking with.
- Ask questions about anything you don't understand.
- It's also a good idea to get copies of any documents involved in the set-up process, and to store them in a safe place.

NOTE:

If a bank/credit union refuses to open a personal account for you, it must give you notice in writing. If you need to, there is a process for filing a complaint against the financial institution. You can read more about that here: canada.ca/en/financial-consumer-agency/services/complaints/file-complaint-financial-institution.html

Supporting Your Income: Income Support Programs

More than half the renters in Peterborough pay **over 30%** of their income on housing

What if I can't afford rent or utilities?

You shouldn't have to spend more than 30% of your income on housing - but this is not an option for many people.

If you find the cost of rent or utilities is keeping you from finding / keeping housing, you may be able to get help.

**ALL FUNDS ARE LIMITED. ELIGIBILITY CRITERIA APPLY.
AN APPLICATION IS REQUIRED.
THERE IS NEVER A GUARANTEE OF FINANCIAL ASSISTANCE.**

HOUSING STABILITY FUND	LOW INCOME ENERGY ASSISTANCE PROGRAM (LEAP)	ONTARIO ELECTRICITY SUPPORT PROGRAM (OESP)	HRC EMERGENCY FUND
<ul style="list-style-type: none"> -Overdue rent/mortgage -Electricity -Water/sewer -Gas -Property tax -Last month's rent -Moving expenses -Apply through Ptbo Social Services: 705-748-8830 	<p>Helps with overdue electricity and gas bills</p> <p>You do not need to be disconnected or facing disconnection to apply</p> <p>Apply through LEAP United Way Simcoe at: 1-855-487-5327</p>	<p>A monthly credit applied to electricity bills, between \$35 and \$75 a month</p> <p>Apply through CCRC at 705-743-2272</p>	<p>A last resort fund for those with emergency housing needs that cannot access any other services.</p> <p>Apply through CCRC at 705-743-2272</p>

Supporting Your Income:

Income Supports for Students

I'm a student - can I still access general support programs?

Yes, students are still eligible for most support programs, like LEAP and the Housing Stability Fund. However, OSAP and other factors may be considered during your application and assessment.

Supports available to Trent, Fleming, and Seneca students (as of Feb, 2022):

Please note, most of the following programs have **limited funding**, and different eligibility criteria. You may not be guaranteed assistance.

Applications for support through the Trent Central Student Association can be found at trentcentral.ca/student-funding unless otherwise specified.

The Trent financial aid office provides a list of bursaries and scholarships before the start of the school year. You can find their list at trentu.ca/studentfinances/scholarships-awards-bursaries or contact their office at 705-748-1524

Financial Aid at Fleming College can be reached at flemingcollege.ca/financial-aid or by phone at 705-749-5530, ext. 1616

A list of scholarships/bursaries for Seneca College is available at: senecacollege.ca/registrar/paying-for-your-studies/awards.html

Graduate students may be able to apply for a number of scholarships to help finance their studies. More information can be found here: ontario.ca/page/student-loans-grants-scholarships-and-bursaries

Supporting Your Income:

Income Supports for Students

Program	Description	Provider	Eligibility
Trent Work Study Program (TWSP)	Job program for students, usually 5 - 15 hours per week.	Trent University + partner organizations	Trent students receiving OSAP. Look for postings on student job board via Student Experience Portal.
TCSA Health and Benefits Plan	Health coverage for association members.	Trent Central Student Association (TCSA)	Association members automatically enrolled at start of year.
Health and Dental Financial Assistance	For costs that exceed the benefits plan, or costs that aren't covered by it.	Trent Central Student Association (TCSA)	Undergraduate Trent students in Ptbo. Subject to committee approval.
Grocery Assistance Program	For student experiencing food insecurity, to help purchase groceries	Trent Central Student Association (TCSA)	Undergraduate Trent students in Ptbo.
Gender Affirming Care Grant	To help cover gender affirming items/services, ex. hair removal, binders, legal document changes	Trent Central Student Association (TCSA)	Trans or gender non-conforming undergrad students at Trent.
Student Emergency Relief Fund	For unexpected emergency costs not covered through other sources	Trent Central Student Association (TCSA)	Undergraduate Trent students in Ptbo.

Supporting Your Income:

Income Supports for Students

Program	Description	Provider	Eligibility
Driver's Education Bursary	To help gain driving experience and reduce car insurance premiums	Trent Central Student Association (TCSA)	Trent students with minimal driving exp, living in Ptbo.
Gardasil Reimbursement	50% reimbursement for Gardasil vaccines rec'd from Health Services	Trent Central Student Association (TCSA)	Undergraduate Trent students in Ptbo.
APPLE Fund	To help cover academic, personal, professional, and leadership development opportunities.	Trent Central Student Association (TCSA)	Undergraduate Trent students in Ptbo. Subject to committee approval.
Accessibility and Technology Fund	Helps cover technology to meet student accessibility needs.	Trent Central Student Association (TCSA)	Undergraduate Trent students in Ptbo. Subject to committee approval.
Fleming Student Health Plan	Health coverage for association members.	Fleming Student Administrative Council	Domestic students in full time programs are automatically enrolled

Supporting Your Income: Tax Credits

What are tax credits and deductions?

Deductions help reduce the amount of money you pay taxes on. Tax credits reduce the amount of tax you pay on that money. There are different kinds of tax credits. Refundable ones can be paid to you even if your taxes owed equal zero.

NOTE: In order to get access to tax credits and a lot of other income supports, **you need to have filed your taxes** for the year with the CRA. You can read more about that process here: canada.ca/en/services/taxes/income-tax/personal-income-tax/doing-your-taxes.html

What credits are available?

Tax Credit	Information	Link
Support for Spouses, Common-Law Partners, and Dependents:	<ul style="list-style-type: none">• There are a few credits to help you support your family• The amounts can be different based on your partner's, or dependent's income.	canada.ca/en/revenue-agency/services/tax/individuals/topics/about-your-tax-return/tax-return/completing-a-tax-return/deductions-credits-expenses/deductions-credits-expenses.html
Disability Support:	<ul style="list-style-type: none">• You may be able to claim for yourself or dependents• Some of it may also be transferrable.	canada.ca/en/revenue-agency/services/tax/individuals/segments/tax-credits-deductions-persons-disabilities/disability-tax-credit.html
Medical Expenses:	<ul style="list-style-type: none">• You can claim most medical expenses as long as you have not/will not be reimbursed for them.• Claims might require receipts, prescriptions, or other documents as proof.	canada.ca/en/revenue-agency/services/tax/individuals/topics/about-your-tax-return/tax-return/completing-a-tax-return/deductions-credits-expenses/lines-33099-33199-eligible-medical-expenses-you-claim-on-your-tax-return.html

Supporting Your Income: Tax Credits

Tax Credit	Information	Link
Pension and Savings Plans:	<ul style="list-style-type: none"> You can normally deduct your contributions to a Registered Retirement Savings Plan (RRSP) in order to reduce the amount of money you pay taxes on. You may also be able to claim your Canada Pension Plan (CPP) contributions as a credit 	canada.ca/en/revenue-agency/services/tax/individuals/topics/about-your-tax-return/tax-return/completing-a-tax-return/deductions-credits-expenses/pension-savings-plans-deductions-credits.html
Employment Expenses:	<ul style="list-style-type: none"> You may be able to deduct things like moving expenses related to work, or union/board dues from your income when you pay your taxes. Some work expenses might be covered as a credit under the Canada Employment Amount. You may also be able to claim some of your EI premiums as a credit. 	canada.ca/en/revenue-agency/services/forms-publications/publications/t4044/employment-expenses.html
Education Expenses:	<ul style="list-style-type: none"> You may be able to access to help cover you or your child's education. Things like tuition, student loan interest, moving expenses for post-secondary students, etc. In some cases, your child may have eligible deductions which they can transfer to you. 	canada.ca/en/revenue-agency/services/tax/individuals/topics/about-your-tax-return/tax-return/completing-a-tax-return/deductions-credits-expenses/education-deductions.html
Provincial Tax Supports:	<ul style="list-style-type: none"> For things like: dependents, medical expenses, CPP contributions, disabilities, interest on student loans, and support for low income families/individuals. There are also specific credits for things like: childcare, donations to a political party, public transit use (for seniors), and energy/property tax payments. 	canada.ca/en/revenue-agency/services/tax/individuals/topics/about-your-tax-return/tax-return/completing-a-tax-return/provincial-territorial-tax-credits-individuals/ontario.html
The Climate Action Incentive:	<ul style="list-style-type: none"> If you're over 18 and live in Ontario, you may be able to claim \$56 - \$224 for yourself, or your dependents, through the CAI. 	canada.ca/en/revenue-agency/services/tax/individuals/topics/about-your-tax-return/tax-return/completing-a-tax-return/deductions-credits-expenses/line-45110-climate-action-incentive.html

Supporting Your Income: Tax Credits

For more information on the tax credits available, see:

canada.ca/en/revenue-agency/services/tax/individuals/topics/about-your-tax-return/tax-return/completing-a-tax-return/deductions-credits-expenses.html

For a complete list of personal credits, deductions, and expenses, see:

canada.ca/en/revenue-agency/services/tax/individuals/topics/about-your-tax-return/tax-return/completing-a-tax-return/deductions-credits-expenses/deductions-credits-expenses.html

If you would like to calculate how much you can receive from these benefits, try the Child and Family Benefits Calculator:

canada.ca/en/revenue-agency/services/child-family-benefits/child-family-benefits-calculator.html

TIP: If you have not signed up for direct deposit with the CRA, it's a good idea. This will allow the CRA to deposit any money you get from them directly into your bank account - things like GST/HST cheques, for example. You can sign up through your bank, or through the CRA website. Read more about it here: canada.ca/en/revenue-agency/services/about-canada-revenue-agency-cra/direct-deposit.html

Supporting Your Income:

Food Access

1 in 6 households in Peterborough experience food insecurity¹.

Getting groceries at affordable prices can be hard. Nobody should have to go hungry because they can't afford quality food.

There are groups and services in Peterborough that help provide and/or transport food for people in the community:

Free Meals and Community Dinners:

For a printable calendar of free meals available, visit the City of Peterborough website:

peterborough.ca/en/city-services/food-support.aspx

Location	Address
Salvation Army (Breakfast)	219 Simcoe Street
Seeds of Change (Lunch)	534 George Street North
One Roof Community Centre (Lunch and Dinner)	99 Brock Street
St Luke's Anglican Church (Dinner)	566 Armour Road
Food Not Bombs	Confederation Park Across from City Hall

¹Peterborough Public Health, *Low Income and its Impact on Health in Peterborough County and City*, 2017. <https://www.peterboroughpublichealth.ca/wp-content/uploads/2018/05/2017-PPH-Low-Income-Status-Report-web-version.pdf>

Supporting Your Income:

Food Access

Location	Contact Info
Babies First Food vouchers and food cupboards for pregnant women	705-748-9144 201 Antrim Street
Meals on Wheels Meal delivery service for seniors	705-742-7067 commcareptbo.org/service/meals-on-wheels
Nourish Peterborough's Just Food Box Small/large boxes of fresh food sold at reduced rates (between \$7 - \$22)	705-743-3526 216 Simcoe Street nourishproject.ca/
Peterborough Gleans: Organizes trips to pick fruits and vegetables donated by local farmers	705-749-9977 gleaning@nourishproject.ca

Cost Saving Tips:

- **Price Matching:**

Some stores allow price matching, so keep an eye on the flyers for different stores! If you have access to email, you can usually sign up on store websites and have the e-flyer sent right to you!

- **Price Matching Apps:**

If you have a smart phone, apps like Flipp will help you compare prices and sort coupons at the click of a button!

Supporting Your Income: Food Banks

Location	Address
Good Neighbours Care Centre	164 Sherbrooke Street Req. ID and proof of income
Salvation Army	256 Simcoe Street
St Vincent DePaul	256 Murray Street
St. Vincent DePaul– Sacred Heart	208 Romaine Street
St. Luke’s Anglican Church	566 Armour Road
YES Shelter Food Bank	196 Brock Street 705-748-3851 Ages 16 to 24
Fleming SAC Emergency Student Food Bank	info@flemingsac.ca flemingsac.ca/sac-services/emergency-student-food-bank/



Supporting Your Income: More Help

Community Resources:

If you need help understanding or correcting your credit, contact

Credit Canada:

1-800-267-2272

creditcanada.com

If you're having problems with your roommates or neighbours, and you want to stay on good terms, you can get free conflict mediation through the

John Howard Society's Community Mediation Program:

705-743-8331 ext. 215

community@jhsptbo.com

johnhoward.on.ca/peterborough/services/community-mediation/

If you're having problems with your roommates or landlords, and you need legal help, contact the **Peterborough Community Legal Centre:**

4th floor, 150 King Street

705-749-9355

ptbo-clc.org

Supporting Your Income: Preparing a Budget



Monthly Budget At-A-Glance

Starting Balance: *Checking*:

Credit Card Balance:

Starting Balance: *Savings*:

Line of Credit Balance:

List ALL sources of income, formal & informal including:

Employment income, government income, ODSP, OW, CPP, OAS spousal support, child support, widower benefit, tips, Trillium Benefits, etc.

<i>Payment</i>	<i>Amount</i>	<i>Date</i>
<i>Total</i>		

Total Income Total Expenses Total \$ Remaining

- =

Savings & Debt

	Planned	Actual
Savings		
Debt Pay-Off		
Government Debt Pay-off		

Expenses	Budget	Actual
Rent/Mortgage		
Insurance: House/Contents		
Insurance: Life		
Insurance: Vehicle		
Car Payments		
Utilities: Gas/Propane/Wood		
Utilities: Hydro		
Utilities: Water/Sewer		
Internet		
Phone		
Cable/Subscriptions: Netflix, Crave, Prime, etc.		
Groceries and Necessities (Toothpaste, shampoo, menstruation products)		
Dining out		
Gas/Bus/Taxi		
Medical Expenses: (Parking, Prescriptions)		
School Loan Repayment		
Clothing		
Gifts		
Children's Supplies: (Hot lunches, trips, clothing, shoes)		
Cigarettes/Vape		
Casino/Lottery		
Cannabis/Alcohol/Other		
Other:		
Other:		
Other:		
Total		