

Matters



Views and opinions
for the clients and friends of

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Preparing your 2015 Tax Return

Filing Deadlines

Generally, the deadline for filing your 2015 income tax return with the Canada Revenue Agency (CRA) is May 2, 2016. If you or your spouse were self-employed, you will have until June 15, 2016 to file your tax return. Regardless of your filing deadline, you must pay all taxes owing for 2015 on or before May 2, 2016.

Tax Credits and Deductions

The federal donation tax credit rises from 15% to 29% when donations exceed \$200. To maximize tax savings, you and your spouse can combine charitable donations and claim them on the higher income spouse's tax return.

Income Splitting for Couples with Children under 18

If you or your spouse have a dependent child under 18 years of age, either you or your spouse can claim a non-refundable tax credit of up to \$2,000. The credit effectively reduces your federal taxes by what would have been realized if up to \$50,000 of your taxable income was transferred to your spouse.

What To Do with Your Tax Refund?

Saving for Your Future

If you are expecting to receive an income tax refund from the CRA. You might consider saving all or a portion of your refund for your future financial security. The "compounding" effect helps even small savings grow significantly over the long term, helping you live the lifestyle you want.

Education Savings

If you plan to help your children or grandchildren with their education costs, you may wish to use your income tax refund to contribute to a Registered Education Savings Plan (RESP). The first \$2,500 of RESP contributions attracts a government grant of \$500 – \$600 depending on your family income.

Contribute to a Tax-Free Savings Account

The TFSA provides a further option for investing your tax refund. The TFSA allows you to make a \$5,500 (indexed to inflation) annual maximum contribution. All growth, income and withdrawals are tax-free.



RBC Wealth Management
Dominion Securities

Rhubarb Buttermilk Tea Cake



1 1/2 cups all-purpose flour
 1 tsp baking soda
 1/4 tsp salt
 1 egg
 1 cup brown sugar
 1/2 cup buttermilk
 1/4 cup vegetable oil
 1 tsp vanilla
 2 cups chopped rhubarb
 1/2 cup chopped pecans
Glaze:
 1 cup sifted icing sugar
 4 to 5 tsp lemon juice

<http://www.chatelaine.com>

Preheat oven to 350F.
 Lightly spray bottom of an 8 x 4-in. loaf pan.
 Stir flour with baking soda and salt in medium bowl.
 Whisk egg with brown sugar, buttermilk, oil and vanilla in large bowl, and then stir in flour mixture.
 Add rhubarb and pecans and stir just until combined.
 Scrape batter into prepared pan.
 Bake in center of oven until a cake tester inserted in center of loaf comes out clean, 70 to 75 min.
 Transfer to a rack to cool in pan for 10 min.
 Stir icing sugar with lemon juice in a small bowl, adding juice 1 tsp at a time until thick and smooth.
 Drizzle glaze over warm loaf, letting it run down the sides.



Easy & Accessible Tips

- Did you know that if you are an RBC Royal Bank client we can link your online banking to your Dominion Securities accounts to have one easy convenient login?
- Still receiving those paper statements? If you are wanting to try e-statements its as easy as clicking a button. If you would prefer paper statements we can always switch you back.
- Are you set up for online banking? Let us help you, you can re print statements, check balances, do fund research and coming soon you will be able to change your address and request payments online as well....Please give me a call and I can walk you through the process (403)317-4316.

**WHY SHOULD YOU NEVER TELL A JOKE TO AN EGG?
 - BECAUSE IT MAY CRACK UP!**



Spring Cleaning Tricks

- 1)The best way to get rid of lime buildup around the faucet it is to lay paper towels over the fixture, soak it with vinegar and let it set for an hour. The deposits will soften and become easier to remove.
- 2)Clean screens with a scrap of carpeting. It makes a powerful brush that removes all the dirt.
- 3)If drapes are looking drab, take them out of the window, remove the hooks and run them through the air-fluff cycle in the dryer along with a wet towel (to draw off the dust) for 15 minutes. Hang them back in the windows immediately.
- 4)Clean the blades of a ceiling fan by covering them with a coat of furniture polish. Wipe off the excess and lightly buff.

Hoping for some spring showers...
 to bring on some beautiful may flowers.

From:

The Chinner Wealth Management Group