

Income Required Information Sheet

A note about providing information for the Rent Review:

- **All proof of income and assets cannot be more than three months old**
- Any proof of income or bank statements that appear to have been edited and/or altered will not be accepted
- ❖ All Income Sources (except Income Assistance) also require the following asset information:
 - An **Account Summary from your bank** that clearly lists all bank accounts
 - 3 current & consecutive months of **bank statements for ALL bank accounts** for all tenants
 - All deposits into your bank account of \$50 or more require explanations; otherwise they will be considered income.
 - Types of bank accounts include: Chequing, Savings and Tax Free Savings Accounts (TFSA)

Income Assistance

- A copy of the cheque stub indicating the Income Assistance rate **OR**
- Written verification from the Income Assistance office

Regular Employment Income

- 3 most current & consecutive paystubs (tenants are welcome to provide more than 3) **OR**
- Dated and signed letter from employer on company letterhead declaring gross monthly income and providing a contact name and number so letter can be validated for accuracy **AND**
- Account Summary and Bank Statements (❖ *See note at top of page 1*)

Self-Employment Income

- T2125 Statement of Business or Professional Activities from the Personal Tax Return **AND**
- Income Tax Return **and** Notice of Assessment from Canada Revenue Agency for the most recent tax year **AND**
- Account Summary and Bank Statements (❖ *See note at top of page 1*)

Employment Insurance*

- Payment stub showing gross weekly rate **OR**
- Letter from Service Canada stating the gross weekly rate **OR**
- Print out from Service Canada online account stating the gross weekly rate (this must show the URL, date and time printed) **AND**
- Account Summary and Bank Statements (❖ *See note at top of page 1*)

Seasonal or Fluctuating Employment Income

- Income Tax Return **and** Notice of Assessment from Canada Revenue Agency for the most recent tax year **OR**
- A series of at least 3 current & consecutive pay stubs and proof of any income from Employment Insurance and/or Income Assistance **AND**
- Account Summary and Bank Statements (❖ *See note at top of page 1*)

Pension Income

- Current letter of entitlement from each pension provider. For public pensions, tenants may need to request a Pension Rate Letter from the federal government, showing all pension income including OAS, GIS and CPP **OR**
- Copy of the pension cheque or cheque stub showing the gross amount **AND**
- Income Tax Return **and** Notice of Assessment from Canada Revenue Agency for the most recent tax year **AND**
- Account Summary and Bank Statements (❖ *See note at top of page 1*)

No Income**

- Proof tenant(s) is ineligible for Income Assistance or Employment Insurance **AND**
- Income Tax Return **and** Notice of Assessment for most recent tax year for all members of the household 19 years of age and older, including students **AND**
- Completed and signed "No Income Declaration" form **AND**
- Account Summary and Bank Statements (❖ See note at top of page 1)

Family and Other Support

- Letter from family for all regular financial support **AND**
- Account Summary and Bank Statements (❖ See note at top of page 1)

Band Allowance

- Letter from Band Office providing details about the funding **AND**
- Account Summary and Bank Statements (❖ See note at top of page 1)

Students: Aged 19 to 24

- Proof of enrollment of Full Time student status from the educational institute (to qualify for full time student status the student must be registered for a minimum of 9 units of study for a minimum of 9 hours per week and the program of student must have a minimum duration of 6 months in a 12 month period)

Students: Aged 25 and older

- Proof of enrollment of Full Time student status from the educational institute (to qualify for full time student status the student must be registered for a minimum of 9 units of study for a minimum of 9 hours per week and the program of student must have a minimum duration of 6 months in a 12 month period) **AND**
- Copy of the Student Loan or explanation of how the tuition is paid **AND**
- Proof of income from all sources **AND**
- Account Summary and Bank Statements (❖ See note at top of page 1)

Rental Income

- Copy of current rental agreement for proof of rental income tenant(s) receives **AND**
- Income Tax Return **and** Notice of Assessment from Canada Revenue Agency for the most recent tax year, Mortgage statements, BC Property Assessment **AND**
- Account Summary and Bank Statements (❖ See note at top of page 1)

**** A note about tenants who declare they have no income:**

The Rent Review Department may require that a rent review be done every 3 to 6 months for tenants who report no income, or are short-term income (Eg: EI). Tenants will be advised in their rent calculation letter of their next review date. Upon their new review date, the tenant will be required to complete another Application for Rent Subsidy and provide proof of income as listed above.