

Did you know that claiming these expenses on personal tax returns will only provide a small tax credit?

EXAMPLE:

Net income of \$50,000 per year with family medical expenses of \$1600.
Based on a combined Federal and Provincial Income Tax rate of 25%.

Why do this?

CLAIMING ON PERSONAL TAX RETURN	
Dental & Healthcare Expense	\$1600
(3% of net income) Deduct	\$1500
Expense available for credit	\$100
Non-refundable Tax Credit	\$25

When you could be doing this!

WITH A PRIVATE HEALTH SERVICES PLAN	
Dental & Healthcare Expense	\$1600
Admin Fee (10%)	\$ 160
Tax-deductible total	\$1760
Tax Deduction	\$1760

Frequently Asked Questions about Private Health Services Plans

- Q: What is a Private Health Services Plan?**
A: A Private Health Services Plan is a Revenue Canada (CRA) approved plan that allows self-employed individuals and Corporations to tax-deduct their dental and healthcare expenses in a tax-effective and cost-efficient manner.
- Q: What is the maximum annual deduction allowed?**
A: For corporations, there are no annual limits. For non-incorporated businesses there is a household maximum of \$1500 per adult and \$750 per child.
- Q: Can a Private Health Services Plan replace traditional group insurance?**
A: Yes, many progressive employers are now substituting dental and extended health benefits with a more cost efficient Private Health Services Plan.
- Q: What happens to the money in the trust?**
A: For pre-funded plans: The money in the trust account is held until claims are processed, the funds then released to pay for the claim. For fund on demand plans: The money is deposited into the trust account and removed once the claim is processed, leaving a zero balance.
- Q: Why use an administrator/trustee?**
A: Revenue Canada (CRA) insists upon a third party trustee and administrator to adjudicate for accuracy and compliance under Section 20.01 (1).
- Q: Where can I find more information?**
A: See IT339R2, IT85R2 and IT519R2 on our website at www.trustedadvisor.ca
- Q: How do I go about setting up the Private Health Services Plan?**
A: Fill out the online application at www.trustedadvisor.ca or call June Borlé at 604.874.4429 Toll Free: 1.888.880.2266



It's that simple. Enroll now!
www.trustedadvisor.ca

Qualified expenses

Acupuncture
 Alcoholism treatment
 Ambulance
 Anesthetist
 Artificial limbs
 Attendant Care
 Birth control pills
 Blood tests
 Braces
 Cardiographs
 Cat scan
 Chinese medicine
 Chiropractor
 Contact lenses
 Contraceptive devices
 Crowns
 Cutches
 Dental implants
 Dental treatment
 Dental X-rays
 Dentures
 Dermatologist
 Detoxification Clinic
 Diagnostic fees
 Diapers for incontinence
 Dietician
 Drug addiction therapy
 Drugs (prescription)
 Eyeglasses
 Fees paid to health institute prescribed by a doctor
 Fertility Treatments
 Fluoridation unit
 Guide dog
 Gynecologist
 Hair Transplant
 Hearing aid and batteries
 Hospital bills
 Hydrotherapy
 Incontinence Products
 Insulin treatments
 Lab tests
 Laser eye surgery
 Lodging (away from home for outpatient care)
 Metabolism tests
 MRI
 Naturopath
 Neurologist
 Nursing home (incl. board & meals)
 Obstetrician
 Operating room costs
 Ophthalmologist
 Optician
 Oral surgery
 Organ transplant (including owner's expense)
 Orthodontist
 Orthopedic shoes
 Orthopedist
 Orthotics
 Osteopath
 Out-of-Country Medical Expenses
 Oxygen and equipment
 Pediatrician
 Physician
 Physiotherapist
 Post-natal treatments
 Pre-natal care
 Prescription medicine
 Psychiatrist
 Psychoanalyst
 Psychologist
 Psychotherapy
 Radium therapy
 Registered massage therapy
 Renovations & Alterations to Dwelling (for severe & prolonged impairments)
 Special school costs for the handicapped
 Spinal fluid test
 Splints
 Sterilization
 Surgeon
 Telephone or TV equipment to assist the hearing impaired
 Therapy equipment
 Transportation expenses (relative to health care)
 Ultraviolet ray treatments
 Vaccines
 Vasectomy
 Viagra
 Vitamins (if prescribed)
 Wheelchair
 X rays

Note: This is a partial list. All allowable expenses must qualify as outlined in the Income Tax Act. Please refer to CRA Interpretation Bulletin IT519R2 for a full list of allowable expenses.

Did you know that you can now fully tax-deduct all dental and healthcare expenses?

As a medical professional business owner are you constantly paying out of pocket for dental and healthcare expenses for you and your family?

Looking for an alternative to group insurance?



Canadian Doctors!

As a medical professional business owner are you constantly paying out of pocket for dental and healthcare expenses for you and your family?

Did you know that you can now fully tax-deduct all dental and healthcare expenses?

Looking for an alternative to group insurance?

The Solution: A Private Health Services Plan

Recent Revenue Canada (CRA) Federal legislation now allows business owners to fully tax deduct 100% of their dental and healthcare expenses as a business expense using a Private Health Services Plan.

Who qualifies?

Anyone who owns a business of any size, employees and dependents. No health questions or age limits. This is not insurance.

What's covered?

100% of virtually all dental and healthcare expenses. (see partial list in this brochure and visit our website www.trustedadvisor.ca for a complete list)

What's the cost?

There is a one-time set-up fee plus applicable taxes. The additional cost is 10% administration fee plus applicable taxes, depending on which province you live in.

Who uses a Private Health Services Plan?

Business owners who:

- > do not qualify for group insurance or find it too expensive
- > find group insurance coverage too restrictive; i.e.; orthodontics
- > have sick child or spouse
- > want front of line treatment
- > want to write-off child support relating to dental and healthcare expenses
- > large groups who have been struggling with significant cost increases each year.

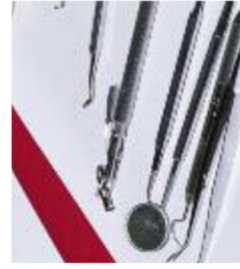


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