GETTING PAID

Source: FCAC http://www.fcac-acfc.gc.ca > For Consumers> Choose a Life Event> Starting your First Job> Payroll Deductions: Where Does It All Go?

When you start a new job, you'll need to fill out a form called the TD1 Personal Tax Credits Return. Your employer uses this form to determine how much money must be deducted from your regular paycheque fortaxes, EI, and CPP or QPP.

The amount of money withheld is based on the non-refundable tax credits to which you may be entitled. Most people can claim the basic personal amount, but you may also be entitled to claim the spousal amount,the amount for dependent children, and tuition and education amounts. It is important to fill the form out correctly so that you don't pay more than you have to.

Each year, your employer must send you a T4 slip. The T4 slip gives you a summary of your pay and all thedeductions taken from it in the previous year.

You could also consider filling out a T1213 Request to Reduce Tax Deductions at Source form if you have other significant tax-deductible expenses, such as Registered Retirement Savings Plan (RRSP) contributions orchildcare expenses. By reducing your withholdings at source, you increase your net take-home pay with everypaycheque.

For more information on this topic, visit the Canada Revenue Agency website at www.cra.gc.ca.

A. Below are different arrangements for work. Discuss how the ways in which an employee getspaid may vary. Give examples of jobs for each category. Then, discuss the questions that follow.

permanent full-time position	job with gratuities
contract job	work on
commission	
freelance job (self-employed)	apprenticeship
part-time job	seasonal job

1. How do employees get paid in the country you come from?
2. What do you know about how employees get paid in Canada?
3. Which type of work is the most financially advantageous for an employee? Which one is themost beneficial for an employer? Explain.
4. Are you familiar with a typical pay slip? What information does it include?

B. Match the words so they form collocations relating to different ways of getting paid. Discuss the meaning of each of the items below and the types of jobs they may be associated with. Add more items to the list.

profit	gratuities	commission	full-time	travel
freelance	vacation	holidays	annual	hourly

1. _____ position
2. _____ job
3. job with _____
4. _____ sharing plan
5. to work on _____
6. _____ pay
7. _____ salar
8. _____ yrate

Toronto Catholic District School Board. (2013). *English for financial literacy, volume 3 (CLB 6 - 8).* http://wiki.secteuretablissement.org/uploads/English_for_Financial_Literacy_Volume_3.pdf

9. statutory _____

10. _____ allowance

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