

ANNUAL HOUSEHOLD AND ASSET DECLARATION FORM

All members of your household who are 16 years of age or older must declare their assets and provide a current value. Members of your household who receive Social Assistance through Ontario Works (OW) or Ontario Disability Support Program (ODSP) are not required to declare assets. **Some types of assets are exempt and do not need to be declared.** A full list of exempt assets is at the end of this form.

EXAMPLES OF HOUSEHOLD ASSETS THAT MUST BE DECLARED:

The following are examples of assets you must declare.

If you have an asset that is not included in the examples, below, and it is also not on the Exempt Assets list, it must be declared.

Property (ex. land, house, condominium, cottage, rental/commercial property)

Investments (ex. stocks, bonds, guaranteed investment certificates (GICs), index funds, and mutual funds, including foreign investments)

More than one vehicle per household member of driving age including cars, trucks, boats, motorcycles

Cash including money in bank accounts

Business assets over \$20,000

Funds held in a Tax-free Savings Account (TFSA) that exceeds the Canada Revenue Agency's (CRA) current individual eligibility requirements

Trust funds of any household members with a disability that are over \$100,000 for that household member

Section 1 – DECLARATION OF HOUSEHOLD ASSETS

Check one:

- No member of this household has any assets other than exempt assets.
- At least one member of this household has assets that must be declared. **If you checked this box, list all assets, other than exempt assets, owned by all members of your household below:**

Name of household member who owns the asset (First, Last)	Asset type	Asset value in Canadian dollars (\$)	Household member's percentage of ownership (%)

Section 2 – DECLARATION OF PROPERTY (ex. land, house, condominium, cottage, rental/commercial, commercial property)

Check one:

- No member of this household owns, or jointly owns, property.
- At least one member of this household owns, or jointly owns, property. **If you checked this box, list all properties owned, or jointly owned by household members here:**

Name of household member who owns the property (First, Last)	Property type & address	Property value in Canadian dollars (\$) (from the most recent Municipal Property Assessment Corporation (MPAC) report or if the property is outside Ontario, an independent value assessment)	Household member's percentage of ownership (%)

EXEMPT ASSETS:

You are not required to declare these assets at the annual RGI review.

Personal Possessions

One personal motor vehicle per household member

Clothing, jewelry, and other personal items

Household furniture and decorations

Value of a pre-paid funeral

Business Assets

Tools of a trade that are essential to the work of a member of the household as an employee

Assets of a member of the household that are necessary for the operation of a business that the member has an interest in, up to a maximum of \$20,000 for that business

Retirement Investments & Assets

Funds held in a registered education savings plan (RESP) for a member of the household or a dependent of a member of the household

Funds held in a registered retirement savings plan (RRSP)

Funds held in a registered retirement income fund (RRIF)

Funds held in a Locked-In Retirement Account (LIRA)

Funds held in a Life Income Fund (LIF)

Funds held in a Life Retirement Income Fund (LRIF)

Funds held in a Registered Pension Plan (RPP)

Tax-free Savings Accounts

Funds held in Tax-free Savings Accounts (TFSA) that is within the Canada Revenue Agency's individual eligibility requirements

Disability-related Assets

Proceeds of a loan taken against a life insurance policy that will be used for disability-related items or services

The beneficial interest in a trust of a household member with a disability up to

<p>maximum value of \$100,000 for that household member if the capital of the trust was derived from an inheritance or from the proceeds of a life insurance policy</p>
<p>Funds held in a registered disability savings plan (RDSP) – if the beneficiary of the plan is a member of the household</p>
<p>Government Assistance or Compensation</p>
<p>Household assets if every member of the household is receiving basic financial assistance under the <i>Ontario Works Act, 1997</i> or is receiving income support under the <i>Ontario Disability Support Program Act, 1997</i></p>
<p>Any portion of a payment received under the Ministry of Community and Social Services Act that will be used for the member’s post-secondary education within ten (10) years of its issuance, if the payment was received as the result of successful participation in the following program of activities:</p> <ul style="list-style-type: none"> • completion of a high school diploma • development of employment-related skills • further development of the person’s parenting skills
<p>Assets or payments received from existing or future compensatory packages from government, such as Indian Residential School Settlements, Extraordinary Assistance Plan, and Japanese Canadian Redress</p>
<p>Other Excluded Assets</p>
<p>Cash surrender value of life insurance policies – up to a maximum value of \$100,000 for the entire household</p>
<p>Funds held in an account of a household member in conjunction with an initiative under which a service manager, or an entity approved by a service manager, commits to contribute funds towards the household member’s savings goals.</p>
<p>Assets obtained from payments, or payments received as damages or compensation for:</p> <ul style="list-style-type: none"> • Pain and suffering due to the injury or death of a household member • Expenses reasonably incurred as the result of the injury or death of a household member • Loss of care, guidance, and companionship under the Family Law Act • Non-economic loss under the Workplace Safety and Insurance Act, 1997 or the Workers’ Compensation Act



All household members 16 years of age or older must read and sign this form. By signing, I/we confirm that all household members have declared any and all assets, other than exempt assets, which we have. We also confirm that the information given about us in this form is true and complete.

Household Member(s)			
1	Name (First, Last)	Signature	Date
2	Name (First, Last)	Signature	Date
3	Name (First, Last)	Signature	Date
4	Name (First, Last)	Signature	Date
5	Name (First, Last)	Signature	Date
6	Name (First, Last)	Signature	Date
7	Name (First, Last)	Signature	Date
8	Name (First, Last)	Signature	Date