



Lakehead
UNIVERSITY

Office of
Student Awards
and Financial Aid

FINANCIAL LITERACY

NEWSLETTER



February 2022

Tax Season



A message from the Associate Registrar

At this time of year there are a few things that I anticipate with some level of excitement. The first is the winter break. Although I work throughout the break it gives me time to focus on some important tasks and get caught up on some work. I know that all students are busy during your winter break studying

and catching up on reading, or maybe that latest episode of Yellowjackets. Whatever you do, you can also potentially prepare for your taxes. Yes, the tax season is upon us and it is one of my most enjoyable times of the year. This can be a time, as a student, you can find some additional money to help push you until the end of the semester. Even international students can submit taxes, granted it is situationally dependent. If you have ever wanted to learn about taxes, this issue of the newsletter is for you. There are opportunities throughout the month of February and March that can give you the low-down basics of what you need to know about submitting your taxes for this year. As a student, you can even use some free tax programs that can help you navigate the complexities of the system to ensure you maximize your refunds. Take a look, and take a read and make sure you get your taxes submitted by April 30th this year.

Enjoy your break.

Sincerely,

Understanding Taxes

It is tax season! We have tailored this newsletter to provide you with all you need to know about filing your taxes. The deadline to file your taxes is April 30, 2022. Once available, you can access your tax forms from Lakehead through [your myInfo portal](#).

Some tips from the [Ontario Ministry of Finance's Tip Sheet](#):

1. File your Income Tax and Benefit Return even if you don't owe tax or have income
 - The return is also an application for government payments such as sales tax credits.
 - To learn more, visit: ontario.ca/taxreturn
2. Find out what's new in the tax return
 - The tax return can change every year. Do you know if recent changes affect you?
 - To learn more, visit: canada.ca/taxes-get-ready
3. Get free help completing your tax return
 - Free tax-preparation clinics are available if you have modest income and a simple tax situation.
 - To learn more, visit: canada.ca/taxes-help
4. Find benefits programs and estimate your tax credits
 - Visit ontario.ca/benefitsforpeople and canada.ca/benefits
5. Stay up-to-date
 - Subscribe to Ontario email alerts for new information on personal income tax, credits and benefit programs
 - To learn more, visit: ontario.ca/finance-alerts

Tax Resources

We think it is important for you to know where to find credible resources. Below are some resources from the Canada Revenue Agency and the Ontario Ministry of Finance.

Upcoming Webinars:

- [An Introduction to Taxes in Canada for International Students](#)
 - February 18, 2022 and February 28, 2022
- [Understanding Ontario's Personal Income Tax, Credits and Benefits Amid the COVID-19 Pandemic](#)
 - February 23, 2022 + March 1, 2022
- [Tax Tips for Students- RBC](#)
 - March 16, 2022

General Resources:

- [Lakehead University's Taxes Page](#)
- [Learn About Your Taxes Modules](#)
- [Personal Income Tax Page](#)
- [Introduction to Personal Income Tax](#)
- [ServiceOntario](#)
- [Ministry of Seniors and Accessibility](#)
- [File your taxes online: Certified tax software](#)

Benefits:

- [Low-income Individuals and Families Tax Credit](#)
- [Ontario Trillium Benefit](#)

COVID-19-related resources

- [Province of Ontario](#)
- [Government of Canada](#)

Telephone resources

- Ontario Ministry of Finance: 1 866 ONT TAXS (1 866 668 8297)
- ServiceOntario: 1 800 267 8097
- Canada Revenue Agency: 1 800 259 8281
- Canada Revenue Agency Benefits Enquiries: 1 800 387 1193
- Service Canada: 1 800 O CANADA (1 800 622 6232)

myAwards Portal Update

← → ↻ 🏠 lakeheadu.academicworks.ca/opportunities

Lakehead UNIVERSITY

My Applications Opportunities ▶ Melanie Oakes

⚠ You won't be able to apply or be automatically matched to any opportunities until you [complete your general application](#).

All Opportunities

Show Filters

Welcome to the Lakehead University myAwards page

Below you will find a listing of funding opportunities that are available to registered Lakehead University students with brief information about each opportunity and the qualifications. To apply to any opportunity which require an application you must be a registered student. Sign in using your Lakehead University user name and password and you will then have the opportunity to complete the General Application. To sign in simply click the Sign In button located at the top right of this page.

New/Prospective Students – Please note that you must be enrolled at Lakehead University prior to applying for scholarships on this page. You will receive your Lakehead University email address and login credentials once you have been admitted to Lakehead University.

If you have any questions, please reach out to our Student Central at studentcentral@lakeheadu.ca

The majority of the funding opportunities offered by Lakehead University are auto-matched through the General Application and you may not be required to complete any further applications. If you are eligible for additional opportunities that require supplemental information, these will display for you once you have completed and submitted the General Application. These are identified as Recommended Opportunities.

Many of our opportunities are funded through the generosity of donors within our communities. Be advised that all funding is subject to receipt from donor.

For optimal compatibility, access the application system using any newer browser, e.g. Microsoft Edge, Google Chrome, Mozilla Firefox or Apple Safari.

Search by Keyword

Award	Name	Actions
\$200.00	Adrian J. Beaucage Memorial Bursary Established in 1987 in memory of Adrian J. Beaucage by his family and many friends in recognition of his contribution to and interest in the...	Auto-matched, no action required
\$542	Alfred Petrone Family 100th Anniversary Bursary Awarded to an in-course student in any discipline on the basis of financial need.	Auto-matched, no action required
\$918	Allan Macdougall Scholarship Created through an estate gift of Marshall Macdougall Dean, in memory of his grandfather, Allan Macdougall, the first Police Magistrate in the city...	Auto-matched, no action required

A majority of our application deadlines through the myAwards portal have passed at this time. The deadline was January 31st for most funding opportunities. We will be reviewing these applications in February and early March. Students would be notified at that time if they are eligible for any funding and how much.

If you have any questions contact Student Central at studentcentral@lakeheadu.ca

[CLICK HERE FOR THE NEW MYAWARDS PORTAL](#)

Upcoming Events

Intermediate Investing | FEBURARY 16 - 6:00PM

The Canadian Foundation for Economic Education (CFEE) has partnered with Lakehead University to offer a series of virtual workshops, designed to help improve the financial education and capability of



University and College students.

Coming out of this workshop you will be much more comfortable managing your investment risks, be able to analyze and understand the potential value of the common stock of a company you choose to invest in and also know about some alternative investment opportunities. There are a lot of layers and complexity to investing and this workshop will provide you the knowledge to invest for the long-term by applying techniques like dollar cost averaging and diversification

to your portfolio. Also, you will learn the important metrics to research before investing in a company for the long-term as well as some additional ways to diversify and enhance your risk-adjusted returns.

[REGISTRATION LINK](#)

An Introduction to Taxes in Canada for International Students| FEBURARY 18 - 2:00PM

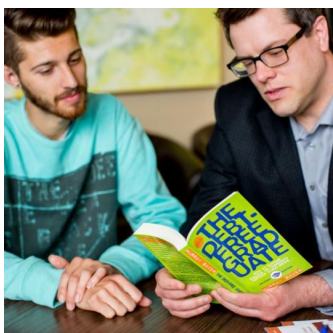


How familiar are you with the Canadian Tax System? Are you unsure if you need to complete a tax return as an International Student in Canada? This free webinar hosted by Lakehead University and the Canada Revenue Agency (CRA) will help you understand residency status, ways to do your taxes, tax credits for students, and CRA services.

No Registration Required!

[ZOOM LINK](#)

Understanding Ontario's Personal Income Tax, Credits and Benefits Amid the COVID-19 Pandemic | FEBURARY 23 - 6:00PM



How well do you understand Ontario's personal income tax, credits and benefit programs? How does it all work in a year disrupted by a pandemic? Will your income for 2021 be significantly impacted by year end and change what you normally qualify for? This free, one-hour webinar will help you understand personal income tax, credits and benefits, and how they are impacted by the COVID-19 crisis. Regardless of your age, income level, or time of year it is, your time will be well spent.

No Registration Required!

[ZOOM LINK](#)

An Introduction to Taxes in Canada for International Students| FEBURARY 28 - 9:00AM

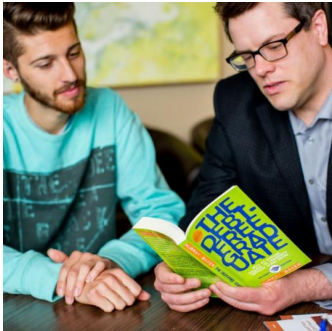
How familiar are you with the Canadian Tax System? Are you unsure if you need to complete a tax return as an International Student in Canada? This free webinar hosted by Lakehead University and the Canada Revenue Agency (CRA) will help you understand



residency status, ways to do your taxes, tax credits for students, and CRA services.

No Registration Required!
[ZOOM LINK](#)

Understanding Ontario's Personal Income Tax, Credits and Benefits Amid the COVID-19 Pandemic | MARCH 1- 1:00PM



How well do you understand Ontario's personal income tax, credits and benefit programs? How does it all work in a year disrupted by a pandemic? Will your income for 2021 be significantly impacted by year end and change what you normally qualify for? This free, one-hour webinar will help you understand personal income tax, credits and benefits, and how they are impacted by the COVID-19 crisis. Regardless of your age, income level, or time of year it is, your time will be well spent.

No Registration Required!

[ZOOM LINK](#)

The Future of Work and Your Career | MARCH 2 - 6:00PM



The Canadian Foundation for Economic Education (CFEE) has partnered with Lakehead University to offer a series of virtual workshops, designed to help improve the financial education and capability of University and College students.

Coming out of this workshop you will have a better idea as to the transformation that is occurring in the workplace and the skills you will need to succeed in your career. Times are changing and the global pandemic has accelerated workplace transformation.

This workshop will provide you with tools to help you research how things are changing in the sector you are looking to work in and start your thinking towards how you can enable yourself to be in high demand in the workforce.

[REGISTRATION LINK](#)

Buying Your First Home | MARCH 16 - 6:00PM



The Canadian Foundation for Economic Education (CFEE) has partnered with Lakehead University to offer a series of virtual workshops, designed to help improve the financial education and capability of University and College students.

Coming out of this workshop you will have a much better understanding of how much you can spend on a house, the multitude of government programs to assist you and the other service providers who can help you

in this major purchase. Roughly 2/3 of Canadians own their own home. Buying a home will likely be the largest investment you make in your life and this workshop will help you better understand the steps to buying a house so you can approach this major life decision with confidence.

[REGISTRATION LINK](#)

STUDENT ZONE



MEET BELLA

Bella is in Year 2 of the Media, Film, and Communications Major and is a Student Central Greeter.



In your own words, describe what financial literacy means.

For me, financial literacy is understanding the importance of money and how to manage it to improve your life. We all know that money can be a stressful thing, but with the right education we can make money our ally, not our worry. Being financially literate means being smart about your money so you can make informed decisions now and in the future.



What is something that you do on a regular basis that you consider financially savvy?

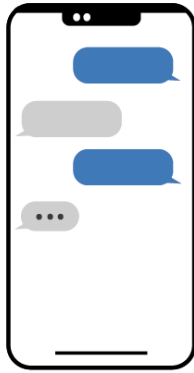
Any time I get the chance, I like to make a small budget for the month. By doing this, I am aware of my monthly expenses so I don't have to worry about spending more than what has been planned. I also like to compare deals on different websites so I can get the cheapest price out of a sale and I continue to do this in different department stores and restaurants.

What are the resources you use to make financial



decisions?

A resource that I use to make financial decisions is my bank, university representatives and my parents. By using their help, I am able to have better advice overall on how to invest my money, save and budget for my expenses.



A piece of advice for your fellow Lakehead Thunderwolves.

Advice that I would like students to always keep is that it is never too late to learn more about money. Money can be a stressful thing and many students, including me, worry about spending too much on things we find "unnecessary". I believe that by understanding the importance of money and being educated about it can take away a lot of our worries. We do not need to sacrifice all of our wants if we get to learn how to manage them well.

MEET A TEAM MEMBER

Student Central Team Lead:

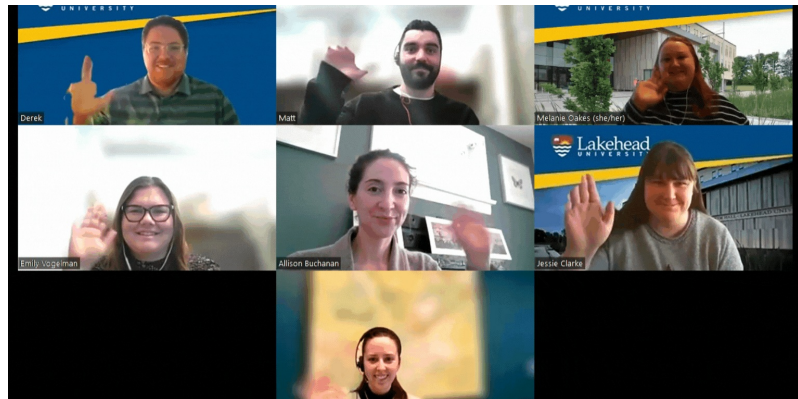
Derek Lawrence

Orillia:

Jessie Clarke
Melanie Oakes

Thunder Bay:

Matthew Beaucage
Allison Buchanan
Jenna Kelos
Emily Vogelmann



Well folks! After almost a year and a half of this newsletter, we have run out of people to introduce to you. So, here is a snapshot of the Student Central Team. We are here to assist you with questions about Student Awards and Financial Aid. What's unique about this snapshot is that this may be the only time you would ever see us all in one place!

As of January 2021, there is one Student Central Team for the entire university.

For more information on how we can help you and our current service delivery model, [check out our website](#).

