

Tax Free Savings Accounts (TFSA)

- Did you have a Tax Free Savings Account at any point in 2021?

If so, please provide us with an investment statement for this account(s) as of January 1 **and** December 31, 2021.

Mutual Funds

- Did you own any Canadian Mutual Funds, either in a trading account or within your TFSA, in 2021?

If so, please request a PFIC statement from your broker. Completion of Form 8621 may also be required to be filed with your tax return

RESP

- Did you have any funds in a Registered Education Savings Plan during 2021?

If so, please provide us with the name of the subscriber, as well as the financial institution's name and address and the value of the account as of January 1 **and** December 31, 2021. Please also include any contributions you made to the plan during 2021.

FBAR

US Regulations require all individuals that have a total of more than \$10,000 in accounts outside of the US to report these accounts annually within six months after the end of the calendar year. This information must be filed electronically with the Department of the Treasury. Bank account information is entered onto a PDF form, and submitted through the following website: bsaefiling.fincen.treas.gov.

- Would you like us to prepare the FBAR and 8938 report (if applicable) and submit it on your behalf? Y / N

If yes, please list the all accounts on which you have signing authority (including but not limited to: bank accounts, investment accounts, RRSPs, TFSA) in **the attached excel worksheet**.

8938

US Regulations require individuals file Form 8938 if they have foreign assets greater than \$200,000 during the year, or greater than \$300,000 at any point in the year, or married taxpayers having foreign assets greater than \$400,000, or greater than \$600,000 at any point in the year.

- If you are preparing your own FBAR reporting form, please provide us with a copy so we may complete the 8938.

Roth IRAs

- Did you become a resident of Canada in 2021 and own a Roth IRA? Y / N

If yes, you may file a one-time irrevocable election for each Roth IRA you own to defer taxation on the income accrued in your Roth IRAs.

List of US source income documents and information we may require to complete your filing:

- **Employed** – W2
- **Investment income** – interest/dividends (1099-INT/1099-DIV), sales of stock/property (1099-B/1099-S) or proceeds / basis if slips not provided, expenses relating to investments, transactions involving cryptocurrency, Health Savings Accounts (1099-SA)
- **Self-employed** – Forms 1099, Schedule K-1, income amounts not on a slip, summary of expenses, business use asset info (cost, date) for depreciation, home office (if applicable),
- **Rental income** – summary of income and expenses, asset info (cost, date purchased), property address, whether passive or actively involved
- **Retirement income** – Pension/IRA/annuities (1099-R), Social security (1099-SSA), traditional IRAs (amounts contributed that were already taxed)
- **Other income** – gambling income and losses (W-2G for income), hobby income/expenses, royalties (1099-MISC), alimony paid/received with ex-spouses' name and SSN, state tax refund (1099-G)