

DEFINITION OF INCOME

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<p>“Income” means the total amount of all payments of any nature paid to or on behalf of or for the benefit of the member, subject to exceptions. O. Reg. 298/01, s.50 (2), (3), (5) and (6). Income includes, but is not limited to the following:</p> <ul style="list-style-type: none"> (a) gross salaries, wages, overtime payments, commissions, bonuses, tips, gratuities; (b) self-employment income (c) the gross amount of employment insurance benefits; (d) the gross amount of workers’ compensation payments or other industrial accident insurance payments made because of illness or disability; (e) the gross amount of any old age security, federal guaranteed income supplement and spouse’s allowance and financial assistance under the Ontario Guaranteed Annual Income Supplement (GAINS); (f) the gross amount of every kind of pension, allowance, benefit and annuity whether from a federal, provincial or municipal government of Canada or any level of government of any other country or state or from any other source; (g) the gross amount of alimony, separation, maintenance or support payments; (h) the gross amount of gains from investments including interest or dividends on stocks, shares or other securities, and where the actual income can not be determined, an imputed rate of return set by the Manitoulin-Sudbury District Social Services Administration Board from time to time; (i) the gross interest income from savings or chequing accounts in a bank, trust company or a credit union; the gross amount of interest earned or payable from bonds, debentures, term deposits or investments, certificates, mortgages or lump sum payments or other assets; 	<ul style="list-style-type: none"> (j) an imputed income equal to the total appraised value of all assets which do not produce interest income multiplied by a rate of return as determined by the Canada Savings Bond rate from time to time. <p>“Gross Household Income” means the aggregate income of:</p> <ol style="list-style-type: none"> 1. The tenant/member and every person residing in the leased premises; 2. Every tenant/member on the lease/occupancy agreement temporarily residing elsewhere. <p>Spouse”, in relation to a member of a household, means,</p> <ul style="list-style-type: none"> (a) an individual of the same or opposite sex to the member, if the individual and the member have together declared to the service manager that they are spouses, or (b) an individual of the same or opposite sex to the member who is residing in the same dwelling place as the member, if the social and familial aspects of the relationship between the individual and the member amount to cohabitation and <ul style="list-style-type: none"> ▪ the individual is providing financial support to the member, ▪ the member is providing financial support to the individual, or ▪ the individual and the member have a mutual agreement or arrangement regarding their financial affairs. O.Reg. 298/01, s. 4(1)
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EXAMPLES OF POSSIBLE SOURCES OF INCOME (Domestic or Foreign)

<p>Pensions and Allowances</p> <ul style="list-style-type: none"> • Old Age Security (OAS) • Guaranteed Income Supplement (GIS) • Guaranteed Annual Income Supplement (GAINS) • Canada Pension Plan (CPP) Quebec Pension Plan • Social Security (other countries) • Widow’s Pension 	<ul style="list-style-type: none"> • Company Pension • Private Pensions • Public Service Pension • Civilian War Pension • Disability Pension War Veterans Allowance (DVA) 	<ul style="list-style-type: none"> • War Veterans Allowance (other countries) • Military/Militia/Civil Defence Allowances • Canada Manpower Retraining Allowance • Training Allowances
<p>Income Producing Assets</p> <ul style="list-style-type: none"> ▪ Farm Property which produces income ▪ Real Estate (residential, commercial, farmland, cottage, mobile home) which produces rental income 	<ul style="list-style-type: none"> ▪ Savings Accounts (bank, trust company, credit union), annuities, Guaranteed Investment Certificates, stocks or shares, bonds, debentures, mortgages, loans, notes, term deposits 	<ul style="list-style-type: none"> ▪ Licence which produces income (e.g. Taxi Licence) ▪ Business interest which produces income
<p>Non-Income Producing Assets</p> <ul style="list-style-type: none"> ▪ Life Insurance (with a cash surrender value) • Registered Retirement Savings Plan (unless Locked-In) 	<ul style="list-style-type: none"> ▪ Real Estate (house, condominium, summer cottages, farmland, commercial or vacant land) in any country Collection of, or investments in, other valuable non-income producing assets (i.e. coins, stamps, antiques, art, etc.) 	<ul style="list-style-type: none"> • Business Asset which does not produce income • Non-interest bearing chequing accounts
<p>OTHER SOURCES OF INCOME</p> <ul style="list-style-type: none"> • Employment (full-time, part-time, casual, seasonal, odd jobs) • Self-Employment (child care, music teaching, business) • Tips, gratuities • Vacation Pay • Workers’ Compensation Payments • Insurance Payments • Provincial or Municipal Payments • Ontario Works (OW) • Ontario Disability Support Plan (ODSP) 	<ul style="list-style-type: none"> • Employment Insurance Commission Payments • Payments under Compensation for Victims of Crime Act • Payments from Official Guardian or Public Trust • Payments from Children’s Aid Society or Catholic Children’s Aid • Separation Payments • Alimony Payments Support Payments (for spouse or child) • Support from relatives or other source 	<ul style="list-style-type: none"> • Mortgage Income • Immigration Allowance • Student Grants