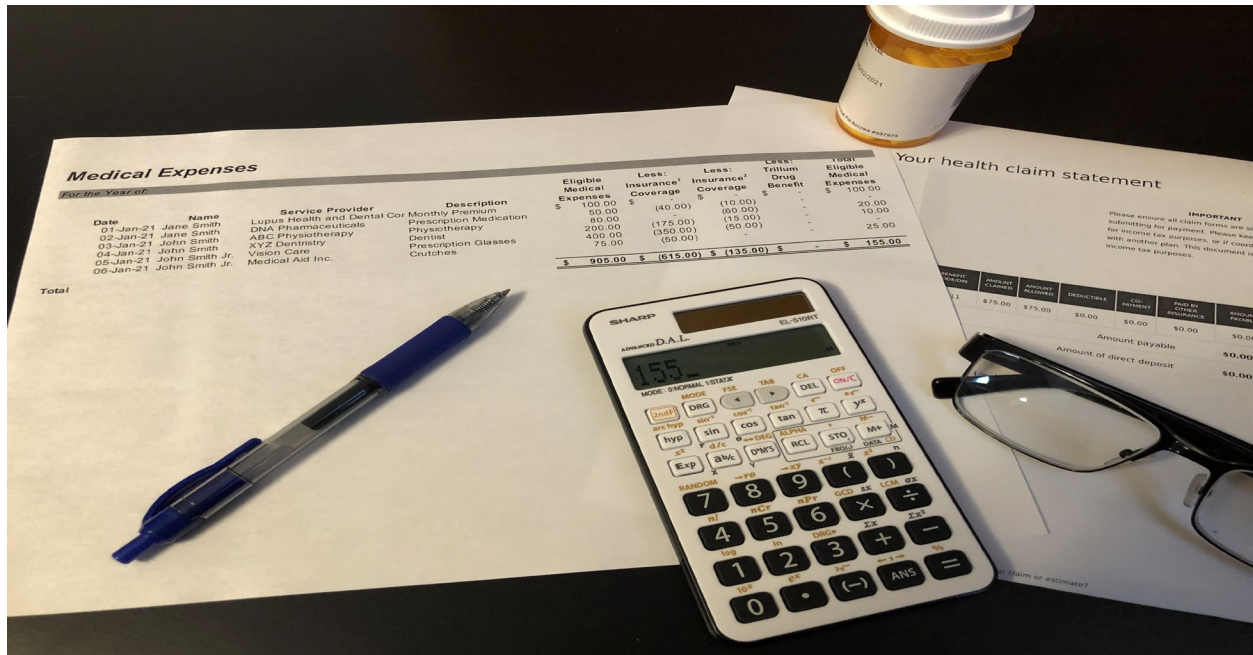


Medical Expenses

Written by Carolyn Pancham

Medical expenses for a life-long health condition has a financial impact. Prescription drugs, vision care, dentalcare, medical equipment, physiotherapy, transportation, health care supplies, hospitalizations, and caregiving services mount over time. Even with extended health and dental insurance coverage from your employer, many plans reimburse a percentage of your expense and are subject to limitations.



If you find yourself without a plan, the Ontario government offers an income-based [Trillium Drug Program](#) that may help with high prescription costs. Or, it may be time to explore the cost-benefit of private health and dental options. Here are some links to companies that provide coverage in Canada. Compare the premiums and benefits to see if it meets your needs.

[Manulife Health and Dental – 1-844-378-3868](#)

[SureHealth Canada – 1-844-855-SURE\(7873\)](#)

[Canada Life Health and Dental – 1-800-737-8595](#)

Regardless of your coverage level, the Canada Revenue Agency (CRA) has a medical expenses non-refundable tax credit that reduces the amount of taxes payable. You can only claim eligible medical expenses that you have not been reimbursed. This credit is income-based.

To learn more about the medical expense tax credit, visit the following links or call CRA at 1-800-959-8281:

[CRA - Eligible medical expenses you could claim on your tax return](#)

[CRA - Medical Expenses 2020 Guide](#)

[CRA - Medical Expense Tax Credit Folio](#)

Remember to keep your supporting evidence (e.g. receipts, mileage logs, prescriptions, proof of disability, reimbursements, etc.) for any medical expenses you have incurred. A [medical expense template](#) is a useful tool to log your expenses and track your reimbursements.

Stay tuned for next months' article highlighting the Trillium Drug Program.

**This article is intended to provide general information only. Please seek advice from a qualified professional for your situation.*