Important payroll updates for every employee’s to-do list

Direct Deposit vs Pay Cheque

All UVic employees are encouraged to sign up for direct deposit by completing the Payroll Direct Deposit Authorization form and returning it to Payroll by Dec 15, 2018. This is particularly timely now as we approach the Winter Holiday Closure.

Payroll Deductions for 2019 TD1 Tax Credits

Employees claiming amounts other than the Basic Personal Tax Credit on the TD1 and TD1BC forms during 2018 will have the Tax Credit reset to the basic exemption effective Jan 1, 2019. This change is required to comply with both CRA and the Canadian Payroll Association instructions.

To claim tax credits other than the basic amount for the 2019 calendar year, employees must update the TD1 form through www.uvic.ca/TD1.

If an employee claims only the basic personal exemption, there is no requirement to complete a new TD1 each year.

If a change in status does occur during the year and an adjustment in the exemption amount is needed, a revised TD1 must be completed no later than seven days after the change. Changes should be made by the employee online through 'My page'.

2018 T4 Statement of Remuneration Paid

For the 2018 year, T4 and T4A slips will be posted on 'My page' Feb 2019.

Employees can view or download current and/or previous years T4 slips at any time, no matter what status they have with the University.

Employees who have worked in more than one union and/or moved between union and non-union positions during the year may receive more than one T4 slip as required by CRA. Click the drop down box to view all applicable T4s.

Canada Revenue Agency (CRA) Authorization for Additional Tax Credits

Most CRA-authorized additional tax credits other than TD1s, will expire on Dec 31, 2018 unless otherwise stated on the authorization letter.

If an employee wishes to receive additional tax relief at source in 2019, complete a Request to Reduce Tax Deductions at Source form and submit to the CRA for a new authorization letter. To meet January payroll deadlines, this letter must be received at the Payroll office by Jan 6, 2019.