

BC Notaries Share Helpful Resources for BC Seniors for National Seniors Day, October 1

Many BC seniors aren't aware of tax credits and other support

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Vancouver, BC – The Society of Notaries Public of BC is sharing a few helpful resources, tips and links for seniors, and the many British Columbian boomers who are approaching their golden years, in honour of <u>National Seniors Day</u> on Tuesday, October 1, 2013.

"Today's seniors have played in an important role in building our country and province and we appreciate and celebrate their valuable role in our communities. In recognition of this contribution, there are a number of supports such as tax credits available to people over 65 that not everyone is aware of, or accessing," said Akash Sablok, President of the Society of Notaries Public of BC and a Vancouver Notary.

Tax credits available to seniors include:

<u>B.C. Seniors' Home Renovation Tax Credit</u> – available to people over 65 to assist with the cost of certain permanent home renovations to improve accessibility or help with functionality or mobility.

<u>Disability Tax Credit</u> – available to anyone who has a "severe or prolonged physical or mental impairment" including those with macular degeneration, dementia or other age-related conditions.

<u>Homeowner Grant</u> – homeowners 65 or older may be eligible for additional property tax reductions. This is intended to help low-income seniors allay financial hardship as their home may have increased substantially in value resulting in increased taxes.

"If you're a senior or have senior parents, it's worthwhile to learn more about these tools," said Laurie Salvador, a Notary in Sidney. "It's not uncommon for people to be unaware of all the supports they're entitled to. As Notaries who frequently work with seniors, we see this too often."

Other tools and tips that can help seniors, and give them and their families increased peace of mind include medical alert services that enable seniors to summon help if they have a medical or other emergency – even if they can't speak – and ensuring healthcare planning documents are up-to-date and valid.

"Many seniors have advance care planning documents designating how they want their healthcare to be managed if they can't speak for themselves, or designating someone as a decision-maker. These documents can become outdated or, in some cases, weren't prepared properly and are therefore

invalid. It's critically important to have a legal professional such as a Notary review your planning documents to ensure they will fulfill their intended purpose," said Kristy Martin, a Victoria Notary.

The Society of Notaries Public of B.C. represents more than 320 highly trained Notary professionals. Most have locally owned and operated offices and all provide personal assistance to clients around the province. Individuals, families, and businesses seek the services of B.C. Notaries for a wide range of noncontentious legal matters, including residential and commercial real estate transfers, mortgage refinancing, Wills and advanced healthcare planning, powers of attorney, and other important documents.

The Notary's Tradition of Trust spans 2,000 years. Notaries first came to British Columbia over 100 years ago. They continue to serve their valued clients and their communities across the province.

To find a Notary, or for more information, visit www.notaries.bc.ca

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