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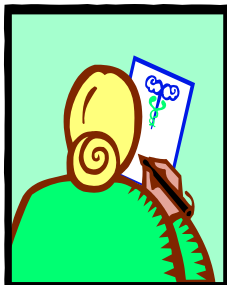
Did you know...

Of Special Interest

New CRA Tuition Rules

Maximize your PDF and/or Grant Funds through purchasing discounts. (See purchasing section)

Please note that the Payroll Office has moved! The new location is room W145. (Beside Student Financial services)



MISSION STATEMENT

The Finance Department is committed to providing consistent policy application and a vital resource for accurate financial information to all members of the King's University College community through professional and equitable service.

General Accounting



From the desk of the CFO

At the time of writing this section, we have just completed our external audit. The completed Audit Report will be presented to the Board in September.

We have recently received notification from Canada Revenue Agency that they have revised their position on employer-provided tuition and scholarships.

Retroactive, to the 2007 tax year, all scholarships, bursaries and free tuition will be income to the *student* and not the employee. Students will receive a T4A for the tuition amount received. In most cases, scholarships and

bursaries are not taxable to students.

The Payroll office will endeavour to amend employee T4's for 2007 and 2008 and issue T4A's by the Fall. Instructions on how to amend your 2007 and 2008 T1 will be provided with the amended T4's.

Sincerely,

[Jeff Major, Chief Financial Officer](#)

Payroll and Benefits

Looking for Extended Health Care or Dental Claim Forms?

Login to Manulife Financial

<http://groupbenefits.manulife.com/canada/>

Is your dependent child over 21 years of age and attending school full time this year?

Complete an Over-Age Dependent form, available on-line, and forward it to the Payroll Office by August 31, 2009

Please note, this benefit ends on their 26th birthday!

Change in Life Insurance

Life insurance coverage at KUC has changed, effective June 1, 2009! The total coverage is now with RBC Insurance. As a result, full time employees have been issued new Manulife (*cardboard*) cards, which are for Life Insurance/Extended Health/Dental coverage. Your Pharmacy and Out-of-Country cards (*plastic*) are still in effect.

Have you reviewed your on-line pay stub lately?

Please visit the following link for your pay stub.
<http://www.kingscollege.net/virtualps/>

Manulife Inquiries? Contact directly: 1-888-968-5555

Sunlife Inquiries? Contact directly: 1-866-733-8613

For more information contact:

Monthly Payroll & Benefits:

[Lynn Burke, Payroll/ Benefits Officer](#)

Biweekly Payroll (including all students & T.A.'s):

[Sarah Lucas, Payroll/Accounting Assistant](#)

"...take advantage
of our discounted
rates of 20 – 40%
less than buying
retail"

Purchasing/Accounts Payable

Need help stretching your purchasing/grant/PDF budget?

King's has negotiated preferred rates on a wide range of office supplies and general departmental needs. Before you buy supplies give Debbie Gibson a call to see if you can take advantage of our discounted rates of 20 – 40% less than buying retail.

Cheque Requests –

Cheques to vendors are printed every Thursday morning.

It is the policy of King's University College to pay vendors a minimum of 30 days

after the date of the invoice or in accordance with the vendor's payment terms, whichever is greater.

Exceptions to this policy will be made in the case of a vendor offering a discount for payments made prior to the 30 day minimum.

Direct Deposits –

Direct deposits to employees for expenses are issued on or about the 15th and 30th of each month. Requests should be in Accounts Payable no later than 2 business days prior to the 15th or 30th in order to be processed on those days.

Please note that all requests for reimbursement must be accompanied by the original cash register receipt and that credit card receipts alone are not acceptable. For more information contact:

[Phyllis Fidler, Manager of General Accounting](#)

[Debbie Gibson, Buyer, Dept. Administrative Asst.](#)

[Jamy Brodt, Accounts Payable Officer](#)

Accounts Receivable/Student Financial Services

URGENTLY NEEDED-JOBS FOR WORK STUDY PROGRAM

Please go to the following web site for details about jobs for 2009-2010.

<http://www.uwo.ca/kings/admissions/bursaries/workstudy.html>

The Work Study program offers an opportunity for students with financial need to work part-time on campus in jobs that augment their studies.

Financial need is determined in a manner similar to the Canada and Ontario Student Loans assessment. However, it is not necessary for students to be on OSAP as the Work Study Program will assess students who have educational debt such as a student line of credit from a bank.

For a [Project Proposal](#) please go to:

http://www.uwo.ca/kings/services/finance/pdf_forms.html

For more information contact:

[Marilynne Davies, Student Financial Services Officer](#)

[Shelly Guerin, Asst. Student Financial Services Officer](#)

[Stefania Basacco, Finance Dept. Clerk](#)

[Lisa Tenhor, Student Financial Services Clerk](#)

[Natalie Walzak, Student Financial Services Clerk](#)



Did you know...

...that a large Tim Horton's coffee costs you

\$1.45 a day
\$10.15 a week
\$43.50 a month
\$174.00 a term
\$348.00 an academic year
and \$529.25 a calendar year?

Here is the good news. If you bring in your own reusable mug you are only charged

\$1.25 a day
\$8.75 a week
\$37.50 a month
\$150.00 a term
\$300.00 an academic year
and \$456.25 a calendar year!

That amounts to **\$73.00 in savings** for the year in addition to doing your small part to help save our planet.

