

Canada Revenue Agency

Electronic Payment Options for Individuals



<http://www.cra-arc.gc.ca/mkpymnt-eng.html>

*If you have a balance of tax owing, we thought it would be helpful to provide guidance to assist you in making a timely and accurate payment. Remember, for balances of taxes owing as of May 1, interest accrues at an **annual** interest rate of 5%. [For example, if you owe \$10,000 and you're only able to pay it on May 5, the total interest will approximate \$9!]*

Here are your tax payment options:

MY PAYMENT

Use **My Payment** to make one or more payments in one simple online transaction using your financial institution's secure online banking service. You can use this service if you have access to online banking at a participating financial institution.

FINANCIAL INSTITUTION

Use your financial institution's telephone or internet banking services. Link to the institution's Web site:

- ✦ BMO Bank of Montreal - <https://www1.bmo.com/cgi-bin/netbnx/NBmain?product=5>
- ✦ CIBC (Canadian Imperial Bank of Commerce) - <http://www.cibc.com/ca/personal.html>
- ✦ Canadian Western Bank - <http://www.cwbankgroup.com/>
- ✦ Credit Unions (participating branches) - <http://locator.cucentral.com/>
- ✦ HSBC Bank Canada - <http://www.hsbc.ca/1/2/en/home/home>
- ✦ Laurentian Bank - https://www.laurentianbank.ca/en/personal_banking/index.html?UCLang=en
- ✦ Mouvement Desjardins - <http://www.desjardins.com/en/?accueil=particuliers>
- ✦ National Bank of Canada - http://www.nbc.ca/bnc/cda/index/0,2672,divId-2_langId-1_navCode-1000,00.html
- ✦ President's Choice Financial - <http://www.pcfinc.com/>
- ✦ Royal Bank - <http://www.rbcroyalbank.com/personal.html>
- ✦ Scotiabank - http://www.scotiabank.com/cda/index/0,,LIDen_SID19,00.html
- ✦ TD Bank Financial Group - <http://www.td.com/>

Contact your financial institution or visit the institution's Web site to see the services offered. Most financial institutions also allow you to schedule future dated payments.

THIRD PARTY SERVICE PROVIDER

You may be able to make your payment through a Third Party Service Provider:

- ✦ **TelPay** (Individual) - <http://www.telpay.ca/>

To ensure that your account is properly credited, please register and then select the type of payment you would like to make. The types of payments are instalments, arrears, and payment on filing (the payment remitted with your personal income tax return).

Note: When you are prompted to enter your account number, enter your nine-digit social insurance number. Since this option is for paying personal income tax, do not enter your business account number when you register because the CRA will not be able to properly process these payments.