

Canada Revenue Agency

Tax Payment Options for Individuals



<https://www.canada.ca/en/revenue-agency/services/payments/payments-cra/individual-payments/make-payment.html>

Logan Katz prepares and processes over 2,000 personal income tax returns over a period of six weeks. As such, **our services cannot include assisting you with the payment of your taxes owing (if any).**

However, we want to offer you the information below that provides the various ways for you to make your tax payments. We are counting on you to become familiar with these immediately, so that you're prepared to submit your payment on timely basis if, and when, the time comes. **In doing so, you will not require our assistance to pay your taxes.**

All taxes owing are due by **April 30, 2025**, after which interest will accrue at CRA's prescribed interest rate (currently 8%). To illustrate the impact of a late payment of taxes, if you owe a balance of \$10,000, and you're only able to make the payment on **May 5, 2025**, CRA will charge arrears interest of \$11.

Moreover, it is possible that you will receive your 2024 personal tax notice of assessment a few days after the electronic filing and, as such, it will NOT show your timely payment; as a result, interest will show as being owing. Please log into your **My Account** using the CRA's online services, where you will likely see your payment having since been processed and the interest reversed. We respectfully ask that you refrain from contacting our office to this effect, until you have reviewed your online account.

Finally, please do NOT bring a tax payment cheque to our office. We no longer deliver tax payments to the CRA.

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 – ONLINE BANKING

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 - www.rbc.com/hsbc-canada
- ⊕ 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 - <https://www.nbc.ca/>
- ⊕ President's Choice Financial - <http://www.pcfincial.ca/>
- ⊕ 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.

FINANCIAL INSTITUTION – IN PERSON

Should you have a tax balance owing, form *T7DR(A) Remittance Voucher* will print as part of your personal tax package. Please fill in the **Amount paid** at the bottom of this form and bring it to your financial institution.

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.