

Tax in Turbulent Times

SPEAKER	TRANSCRIPTION
N/A	[00:00:00.00] [MUSIC PLAYING]
DORETTA THOMPSON:	<p data-bbox="527 541 1529 598">[00:00:08.35]</p> <p data-bbox="527 598 1529 779">Welcome to Mastering Money-- The Educators Edition, Where we talk about the latest in financial literacy education. I'm Doretta Thompson, Financial Literacy Leader for Chartered Professional Accountants of Canada. We provide no-cost programs and free online resources that help Canadians own their finances and learn the language of money.</p> <p data-bbox="527 779 1529 835">[00:00:29.05]</p> <p data-bbox="527 835 1529 947">This episode is part of our special series of podcasts focusing on the financial and mental health aspects of COVID-19. Our guests shed light on the current situation and share insights on navigating these uncharted waters.</p> <p data-bbox="527 947 1529 1003">[00:00:44.41]</p> <p data-bbox="527 1003 1529 1115">You can find our podcast on PodBean, Apple Podcasts, Google Podcasts, and Spotify. If you have any questions, you can get in touch with us at financialliteracy@cpacanada.ca.</p> <p data-bbox="527 1115 1529 1171">[00:01:01.62]</p> <p data-bbox="527 1171 1529 1289">Joining me today is my colleague, Fabio Bonanno, to talk all things tax. Fabio is a Principal of Taxation here at CPA Canada. Hey, Fabio. Thanks for joining us today.</p>
FABIO BONANNO:	<p data-bbox="527 1289 1529 1346">[00:01:12.89]</p> <p data-bbox="527 1346 1529 1417">Hi, Doretta. My pleasure.</p>
DORETTA THOMPSON:	<p data-bbox="527 1417 1529 1474">[00:01:15.00]</p> <p data-bbox="527 1474 1529 1577">This year, we know the tax filing date was extended from April 30 to June 1. Why is it so important that Canadians file their taxes?</p>
FABIO BONANNO:	<p data-bbox="527 1577 1529 1633">[00:01:25.89]</p> <p data-bbox="527 1633 1529 1923">It's important because a lot of our social benefits that we get from the government, especially during this time, are administered through our tax system. So those benefits, a lot of times, are calculated based on what we put into our tax returns. So as a result of that, especially during this time right now, with COVID and people being out of work, and the need to generate cash flow during this tough time, filing your tax return on time is crucial, whether it's to catch up on your past filings or for the current year and getting that filed in on time.</p>

DORETTA THOMPSON:

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We know how important, then, it is to file a tax return. It's actually going to determine our access to a lot of these benefits. If you've traditionally used a service and may not feel comfortable doing that, or you're not online to file your taxes, what do you do?

FABIO BONANNO:

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If you're not online and you need help in terms of filing your taxes, what I would recommend is, firstly, you can definitely paper-file your return. I wouldn't necessarily recommend that during this time. Because when you paper-file your return, meaning you mail it in, you take a lot longer to process. Whereas if you file electronically, things go relatively quicker. What I would recommend is either-- a lot of the tax preparation software for basic tax returns are actually free of charge. You can file the tax return without paying anything.

DORETTA THOMPSON:

[00:02:58.02]

If I want to do it myself, I want to take a crack at doing my own taxes for the first time, how do I do that?

FABIO BONANNO:

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So in terms of setting yourself up-- so you want to file your return on your own, and you want to see, let's say, your past filing history, and getting access to all your information, whether it's your slips-- so what I mean by slips are your income slips, like a T4 that reports your employment income, or any other slips that you get. For example, if you're receiving pension income and you have a T4A(OAS), which reports your income from OAS, or a T4A(P), in terms of income from your CPP, what you would do is you would sign up for CRA My Account.

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The way I look at it-- and I always tell people, if you can access this podcast, there's no excuse why you shouldn't be able to sign up for My Account. The reason being is that it's a relatively straightforward process. And the benefits from signing up for My Account are enormous, especially during this time. So effectively what it is it's your Tax Hub, if you will, with all your information with the CRA that's available to you. You can also get access to, for example, your slips, like your T4 slip from your employer, any other income slips that you have gotten from your bank. They're all accessible there.

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Now, furthermore, a lot of times, our government benefits are administered through our tax system. So what happens is that, in order to get these benefits-- for example, the Canada Child Benefit, let's say-- you would have to actually apply for them through the tax system. So you would go into your My Account. And you can actually apply for it there. Likewise, with the various programs that have been introduced recently, My Account is basically your gateway to not only your tax information but all kinds of government benefits that are offered to "moderate to low income level" Canadians.

FABIO BONANNO:

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So it's absolutely crucial that people who even have a basic understanding of technology sign up for My Account. Because it truly is your gateway to all the benefits that are available to you. And also for record-keeping purposes and having your information available-- if the CRA were to ever ask you a question, a lot of times, nowadays, when they send you a letter in the mail, they provide a code at the top of the letter. And you can actually upload your response on this online portal. So you don't have to mail anything. It's convenient. And everyone really should have it.

DORETTA THOMPSON:

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We know that electronic banking usage, for example, has gone up quite dramatically over the last couple of months, and that people who've never used electronic banking before have suddenly gone through that learning curve. And there's a lot of thought that will continue even after the pandemic is over.

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So maybe part of that learning curve is going to help people apply for a My Account as well. It's like you've got your banking, now, that you can do online. And you can do your CRA online too.

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So can you walk me through a little bit about what happens. Where do I go on the Canada.ca website? What do I need to have? And what will it ask me?

FABIO BONANNO:

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It's actually a pretty straightforward process. And what I would, just in layman's terms, I would actually google "CRA My Account." And once you Google "CRA My Account," the first hit that should appear is CRA's My Account for Individuals. That's the way I would access it.

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Then, once you're on the CRA My Account page, there's actually a Register link. So you would click on that Register link. And what it does is it asks you for your Social Insurance Number. What I would do, obviously, is have your Social Insurance Number ready. In addition to that, it'll ask you for typical, very common information on your most recent tax return as well. So what I would do is, in addition to your Social Insurance Number, I would also have available your most recent tax return that you file with this year. In addition to that, it would also be helpful to also have your notice of assessment as well.

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So with these three items, you'll be able to just follow the questions that they're asking to you, and basically apply for this My Account. But keep in mind, though, that once you enter this information. It will then ask you for your username and to generate a password as well, after which you've set up your temporary limited-access My Account. Because what will happen is that the CRA is going to send you a letter in the mail with this access code.

SPEAKER**TRANSCRIPTION**

FABIO BONANNO:

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So this is the final step to getting the full-blown version of My Account. And this access code should come to you in the mail within 10 business days, I think it is. So once that comes in, you then log in. And you're going to be on your temporary limited view of My Account. Once you get this access code, you simply enter the code that is in this mailed letter. And then you'll get the full My Account capability.

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Now, the limited version of My Account will give you access to very basic information. But it doesn't give you everything. And with the full version of My Account, it just absolutely gives you all your information-- the majority of your income slips, all your notice of assessments in the past, you can see whether or not you have an amount outstanding with the CRA. Just I can't emphasize enough how valuable of a tool it is.

DORETTA THOMPSON:

[00:08:23.61]

Three things I need before I google CRA. I need my Social Insurance Number, my most recent tax return, and my most recent notice of assessment.

FABIO BONANNO:

[00:08:32.37]

Exactly.

DORETTA THOMPSON:

[00:08:33.05]

There have been a number of programs announced by the government to help people deal with this situation. Can you give us a quick walk-through of the specific government programs for COVID-19, and who they apply to, and how you apply for it.

FABIO BONANNO:

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The one main one that we've been hearing a lot of recently in the media is the CERB. In order to qualify for the CERB, generally, you have to have lost work as a result of COVID. And what I mean by lost work, it's a little less rigid in terms of employment insurance, where you have to get a record of employment. In cases like this, a lot of employers have been forced to shut down. And they haven't necessarily laid off their staff. They could be hourly workers, and that they're just not calling them back to work because their business is just not open.

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So basically, in order to qualify, you have to have lost your work or you have to have your hours reduced, basically, to zero or next to nothing. So it's intended for people who have lost work and income as a direct result of COVID. And what I mean by as a direct result of COVID is that it could be because of the mandatory shutdowns. Or let's say you've actually got COVID, unfortunately, and you're self-quarantining. Or it could be you're taking care of a loved one that has been tested for COVID and who's also self-quarantining. So it's for those kind of reasons.

FABIO BONANNO:

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Now, in terms of applying for the CERB, you would actually use My Account. And again, I just want to reemphasize the importance of My Account. Because that's your gateway to this particular benefit. Now, fortunately, if you don't have My Account, you could use the limited-access version of My Account in order to apply for CERB.

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And once you log in to My Account, you'll see this big blue link at the top of your screen. And you would click on that. And from there, it'll lay out all the eligibility criteria in order to apply for the cerb and you would attest that you meet those conditions. And then you would get your \$2,000 within-- it's around within three business days, is what I've been hearing. So it's actually really rapid. But you want to ensure that you actually do qualify for the CERB.

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So there's various things you can do in order to ensure that you qualify. The first thing you can do is actually go onto the CERB website. And there's various items for which I can definitely provide a link so that people who are listening can see that eligibility criteria. And you can either do that, or there's actually a CERB helpline.

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So right now, in our workings with the CRA, they've let us know that the majority of CRA resources are being dedicated to helping Canadians obtain these benefits. So a lot of people who've been traditionally in various departments of the CRA have now been dedicated to addressing CERB. There's a lot of great people on those helplines. I would definitely recommend calling that helpline. And I do have the number available, 1-833-966-2099. And that'll get you access to an agent.

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And whenever you're talking to a CRA agent, it's highly recommended that you take their agent ID and name down. Because in the event-- you know, we're all human beings. Unfortunately, sometimes-- eligibility, for the most part, is fairly straightforward. But there are circumstances where it does get a little bit difficult. And you want to make sure that you get their agent ID and name so that, in the event that the CRA were to ever question your eligibility, you could demonstrate that you've taken all necessary steps. You're reasonable in determining your eligibility.

FABIO BONANNO:

[00:12:22.85]

So that's one tip for people, is whenever you're speaking to an agent, get their name and their ID. Because in the event they test you, you just want to show reasonability. And the CRA is being really reasonable with this. So in the event that you have received CERB and it was an honest mistake, you're demonstrating that you're reasonable, fortunately, in the legislation, they won't charge interest on the amount that you received. So all you would have to do is pay it the \$2,000 back.

FABIO BONANNO:

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Now, in terms of eligibility, though, to get into a little bit more detail with that, you would typically have to be either a Canadian citizen, Canadian resident. In the prior year, you would have to earned \$5,000 minimum of employment income or self-employment income.

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And you can't voluntarily quit your job. Just because you quit your job doesn't mean you can get the CERB. It is not intended to be a payment to all Canadians, but rather, again, it's important to realize the intention of this. And this is to help people that have lost their job, at no fault of their own, as a result of COVID. So there has to be that direct correlation to COVID.

FABIO BONANNO:

[00:13:10.15]

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After which there's monthly periods in which these payments apply to. The current eligibility period we're in is from May 10 to June 6.

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If, unfortunately, you've been laid off or you've been forced to reduce your hours to zero, let's say, as a result of the pandemic, and you want to submit your application for this first period, keep in mind that you can apply, via My Account, on certain days, depending on your birth date. So for example, Mondays is for people have birth dates from January, February, and March. And then onwards, so three months-- so then April, May, June, for Tuesday, all the way up to Thursday. Friday, Saturday, and Sunday, anyone can apply via My Account.

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And what you want to do is, for your first application, you need to ensure that you either haven't worked for 14 consecutive days within this one-month period or you expect not to work. If, unfortunately, in the next month time frame, the same conditions apply and you haven't been called back to work, you can reapply. So you have to attest that you meet the conditions on a monthly basis. And you have to reapply on a monthly basis. And once you apply, you should get the \$2,000 payment within three days.

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Now, keep in mind that these amounts are taxable. So this \$2,000 is coming to you at a full \$2,000. And basically it will be taxable. And it will have to get reported on your 2020 T1 personal income tax return. So it's important that you plan that, eventually, these amounts will be subject to your tax rate, so your marginal tax rate. So it's important that you plan that, eventually, I'm going to have to apply tax on this these amounts.

FABIO BONANNO:

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It's not like employment income, where your employer, on your behalf, withholds income tax from your pay. These are gross amounts that are going out to you. And eventually, at the end of the year, when you file your personal income tax return, you're going to have to pay tax on these amounts.

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So at around February, I think the intention is that this year will issue T4As. So it's sort of like a T4 slip, if you will. It looks kind of similar. And it'll indicate the amount of CERB payments that you've received.

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And again, let's say you have applied. It's your second month of receiving CERB. You're in the middle of the month. And what happens is, fortunately, your employer calls you and tells you, well, you can come back to work.

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So in those cases where you have to pay the \$2,000 back, it's a relatively straightforward process. You can either send the check to the CRA. And on the check, you can indicate, in the memo section of the check, that this is a CERB repayment, and indicate the month period it applies to. And you can send it to the Sudbury Tax Center.

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Or what you can do is you can actually, on My Account, there's a button that you can click on to repay the CERB. And it will basically connect to your online banking system. It'll make the payment directly from your bank account to this CRA. So again, My Account is extremely useful in terms of even repaying the benefit if you've received it.

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And don't fret, if conditions have changed and you received it, the CRA completely understands. You just need to pay it back. No interest will be charged either.

DORETTA THOMPSON:

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That's the CERB. Go to the website. You can apply through My Account. They have questions to make sure that you qualify. And if you are called back to work, you can tell them that and stop the payment, or you can refund any funds that you received that you are later not eligible for.

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And it's important for everybody to remember this is taxable income. So you will get a tax receipt in February for next year's tax return.

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That's the CERB program. What's the next program that may affect a lot of Canadians?

FABIO BONANNO:

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Additional programs that may affect a lot of Canadians would be the GST Credit. And the GST Credit is basically an amount that's paid on a quarterly basis to Canadians of low to modest means.

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And basically it is a function of your 2018 tax filing. So what do I mean by that? It's calculated-- so the amount that you get, the GST credit, on a quarterly basis, and is based on the information that's in your 2018 tax return.

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So as a result of COVID, what the government has done is it's effectively, for the most part, doubled the amount that you would have received. So for example, if you received a base amount of \$290 on an annual basis, it would double that. So you would receive the double amounts, if you will, as a one-time payment. And that would have been paid, I believe, on April 9. So this is an additional amount that's intended to help people make ends meet during this tough time.

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I just want to emphasize the importance of filing a tax return. And if you haven't filed your 2018 tax return, make sure you do as soon as possible. Because the government will apply these credits retroactively. So what will happen is you'll get your GST credit for 2019, which is based on your 2018 income. And you'll get these amounts as soon as you file. So if you haven't filed, again, don't fret. But ensure you do, because you want to get access to these benefits.

FABIO BONANNO:

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Another program that will definitely help people during this time that has recently been implemented as a result of COVID is the Canada Child Benefit. And that there will amount to a maximum of \$300 per child. So for parents who have children living with them at home, they can get this amount, which, again, is \$300 per child. Again, it's based on your 2018 income.

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So I just want to emphasize the importance of filing the return. And like the GST Credit, if you haven't filed your 2018 return, the amount could be paid to you retroactively. So if you file late, that's fine. Get the return and so then you can get this one-time increase of the maximum of \$300 per child.

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When it comes to the GST Credit and the Canada Child Benefit, you also want to ensure that your 2019 return is also filed on time. And the reason being is that your July payment for these two benefits are based on your 2019 return. So to ensure you get, one, the correct amount, and reduce the risk of these benefits being interrupted because you haven't filed your return, you want to ensure that you file on time so that these benefits don't get interrupted going forward.

DORETTA THOMPSON:

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These are benefits that have been designed to help families, which are really important during this time. What about some of the benefits that will help seniors through this period?

FABIO BONANNO:

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A lot of seniors have had their retirement savings now sitting in RRIFs. And typically, with RRIFs, what happens is that you're required to withdraw a minimum amount, based on your age, on an annual basis. And those annual withdrawals are taxable.

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Now, what the government has done is it's alleviated that withdrawal amount, and has reduced it by 25%, so that now the amount that they're required to withdraw and report as income on their tax return and pay tax on has been reduced by 25%.

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But in addition to that, the government has actually announced supplements to both the OAS, Old Age Security, and the Guaranteed Income Supplement, so the GIS. So if you've been receiving OAS, you will receive a tax-free top-up of \$300. And for those who are of more modest means who've also been receiving the GIS, will also receive a top-up of \$200, which again is tax-free.

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Now, this is a fairly new announcement. The details will be announced shortly in terms of restrictions, in terms of when they're actually going to get paid out. But this has recently been announced. I believe, on May 12, it was announced by the prime minister. So these are other things that the government is doing to help out seniors during this time. And the intention is to assist them in paying for the potential of increased medical expenses during this time.

DORETTA THOMPSON:

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That is a lot of information. And I would remind our listeners that you can access these resources through a link that's on the description of this podcast. So wherever you clicked through to listen to this podcast, you'll find a link there that will also link you to the resources that Fabio has been talking about.

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It is a lot of information. And there are a lot of people who are going to be challenged doing this, particularly, I think, a lot of seniors who may have looked for help. Are there things that we can do to help during this period? You know, money is something that's very hard for people to talk about. It's hard for us to talk about debt problems. It's hard to talk about challenges that we're facing. And it can be really hard to have those intergenerational talks about assistance.

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Are there things that we can do, say, to help our parents or to help our children who may be new to the workforce? How can we help them with this process?

FABIO BONANNO:

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There's a lot of things that we can do. If we're fortunate enough to have even basic knowledge of finances right now-- I think it's particularly important to help out our parents, as one simple example, who may not be technology-savvy, in terms of even simple things like assisting them in signing up for My Account. Or maybe if they've had an employment status change, they've been, unfortunately, laid off or hours reduced to zero, and you're not a tax expert, and you're looking at the CERB eligibility rules, maybe get on the phone with them and call the CRA together, just to assist them in navigating these rules as well.

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There's also a lot of people that may struggle with English as well, in some of our immigrant communities, where we can definitely lend a helping hand, especially during this time. I can't emphasize enough that, at this time, we're all in this together, and that we really need to help each other out.

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And on a personal level, on my end, whenever I can help someone out right now, I especially do, and make sure I do, whether it's a neighbor, whether or not it's your parents, whether or not it's a friend. If you're listening to this and you're familiarizing yourself with some of these rules, I would definitely emphasize helping out.

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And one thing that I would say is even casually speaking to people about the importance of getting My Account. Because I think a lot of people are missing out on benefits, not only because they're not filing tax returns, but also because they don't know some of these tools that are available to them as well.

DORETTA THOMPSON:

[00:24:38.74]

I think it's important that people actually reach out and ask if people need help. Because it can be very difficult for people to actually say, I don't know how to do this, or I'm confused by this.

FABIO BONANNO:

[00:24:49.41]

Absolutely. And for the parents who are listening as well, even with your children, to familiarize themselves and get them off to a good start in terms of developing good habits when it comes to finances, and in particular, taxes, to potentially, if they are filing a return, have them set up My Account. Because in the future-- and hopefully it's not a health-related crisis, but we will be going through turbulent times in the future as well, just the nature of what happens in life, that they're not waiting last-minute to sign up for My Account.

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So get them in good habits. Because really the importance of filing your tax return on time, and correctly, and as well as having these tools available to you, in my opinion at least, are the foundation to having a good financial plan in place.

DORETTA THOMPSON:

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One of the things that I noticed when I was looking at the CRA site recently was a warning about people who are impersonating CRA employees. We know there's been a problem with this kind of fraud and scams for quite a while now. But is there a particular issue with being exposed to fraud through this crisis? And if so, how can people notice that? And what should they do to make sure that they're really dealing with CRA?

FABIO BONANNO:

[00:26:05.71]

Yeah, Doretta, that's actually a really timely question right now. So some background with that. Recently, like most Canadians right now, a lot of CRA employees are actually working from home, and are making phone calls from their government-provided cell phones.

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So through our discussions with the CRA, they've let us know that, sometimes, when they reach out and call you-- for example, they may call you to see if you actually qualify for the CERB. They may want to follow up. There may not be the typical call-display feature on your phone, which shows the government of Canada.

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So firstly, if they are calling and they're saying they are from the CRA, what you want to do is you want to take down their name and their agent ID. The other thing that you can do is also ask for a callback number. But you really want to make sure you, one, get their agent ID, which is crucial.

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Unfortunately, right now, given this whole call-display thing, you won't get that extra level of assurance with the government of Canada. Maybe, if they're calling from the office, as people go in to the office at a slow pace right now, you may get that. But a lot of times I've been hearing that sometimes that government of Canada call-display pop-up doesn't appear because they're calling from government-provided cell phones. So what you want to do, again, is ensure that you're getting their name and their agent ID.

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Now, what you may also be able to do is maybe call the CRA and their general line. After calling this person, maybe have them call you back. Or you get a recall number and so you can call them back. But to verify their ID, maybe call the general line with the CRA, and verify that agent ID is actually, in fact, correct. And it's an employee from the CRA.

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You want to be careful. And they understand that. And they definitely understand if you would want to just verify that that person is actually from the CRA. So they're aware of these scams that are taking place. So just be very cognizant of the fact that, unfortunately, there are schemes that are happening right now. So you just want to be super diligent in ensuring that they are, in fact, from this CRA.

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DORETTA THOMPSON:

[00:28:21.07]

If you do get one of these calls that does not say it's from the government of Canada, you should be very sure that you have their agent number, ask to call them back, and then check with the government of Canada first to make sure that's a valid agent number and the person is the right person.

FABIO BONANNO:

[00:28:38.11]

Call them back. Get their agent ID, their name. And maybe have them call you back again. And in the meantime, you call the CRA General Line, which you can definitely Google. And you can speak to someone there in it and double-check their identity.

DORETTA THOMPSON:

[00:28:53.56]

Fabio, you're a tax specialist. You've been dealing with CRA for years. What have you learned about the system during this period?

FABIO BONANNO:

[00:29:01.66]

Yeah, so there's various things that I've learned. It actually really emphasizes my original thought-- and a common thought within the tax community-- that sometimes it does get a little complicated in terms of determining whether or not you're eligible. Because the rules behind them are tough.

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So again, it's important to take all steps to ensure that taxpayers indeed do qualify. But I think, though, what I've learned is that, through our workings with the CRA, a lot of the public servants at the CRA have demonstrated to be on a common objective of helping Canadians. And it's honestly an absolute pleasure to see. It kind of makes me proud to be Canadian, to be honest, just the fact-- in terms of the CERB, and the velocity, the speed at which payments are being made. They really mean well. And they want to help as much as they can. Because they know we're all in this together. And the response from the CRA has been excellent.

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Now, I get it, the tax system is complicated. But they're administering the tax system. It's not their fault. So that's more of a high-level thought in terms of the complexity of the tax system.

[00:30:11.18]

But what I've learned is just, at the CRA, there's people that are helping out. And in addition to that, a lot of people don't realize that they're even sort of like frontline workers as well. Because there's people in the mailrooms that are still receiving mail. And I found this interesting. Because they've got people going into the office, scanning things, and then sending PDFs to people who are working from home.

[00:30:33.47]

So there's people actually who are there. They're coming in close contact with other people. They're receiving mail. And during the pandemic, they're in kind of uncomfortable situations in the workplace as well. So we really have to be appreciative, so that when we're calling them, we're being polite. Because they are working very hard. And a lot of them are going into the office and putting themselves in situations where we would feel a little bit uncomfortable given our current circumstances.

SPEAKER**TRANSCRIPTION**

DORETTA THOMPSON:

[00:31:01.64]

What have you learned about yourself during the pandemic?

FABIO BONANNO:

[00:31:04.91]

Basically the value of just the simple things in life, a good home-cooked meal or going for a walk. I would have never thought that going for a walk gives me so much pleasure. It's an incredible feeling right now, given that we're always stuck inside. And going for a walk with my wife is one thing that I've learned. I really appreciate the simple things in life.

[00:31:24.08]

But in addition to that, I've also learned the importance of mental health as well, and basically taking care of yourself as well during this time. Because we're in a very negative environment in terms of the news. And we're all surrounded by this negativity. And unfortunately it gets tough sometimes. And certain people respond differently to this negative environment.

[00:31:46.03]

So it's important that-- even a simple call to your family and friends goes a long way to making people feel better.

DORETTA THOMPSON:

[00:31:53.99]

Thanks, Fabio, for all your helpful information. I'm sure many of our listeners will find these tips and resources really useful. And to our listeners, a reminder, you can click to resources Fabio mentioned from the description for this podcast on your podcast app.

[00:32:08.36]

Please note, this is a recorded podcast. The information presented as it relates to the COVID-19 pandemic is current as of the recording date. New and changing government restrictions and assistance programs may have come into effect since recording. Please seek additional professional advice or information before acting on any podcast information pertaining to COVID-19.

[00:32:31.88]

This has been a special COVID-19 episode of Mastering Money-- The Educators Edition, brought to you by Chartered Professional Accountants of Canada. Please rate and review us. And if you'd like to get in touch, our email is financialliteracy@cpacanada.ca. In these uncertain times, be well, be kind, be safe. We're in this together.