

## example

Net income of \$50,000 per year with family medical expenses of \$1600

WITHOUT PHSP	
COSTS	\$1600
DEDUCT	\$1500
	\$100
TAX CREDIT*	\$25
<i>*based on a combined Federal and Provincial rate of 25%</i>	
COMPARE	<b>DIFFERENCE</b>
	<b>\$1,735 /YEAR</b>
	<b>TAX REFUND</b>
	<b>\$694**</b>
WITH PHSP	
COSTS	\$1600
ADMIN FEE (10%)	\$160
	\$1760
TAX DEDUCTION	\$1760

*\*Medical Expense Tax Credit:  
The federal tax credit consists of 16% of expenses in excess of the lesser of: \$1,755 or 3% of the individual's net income for the year.*

*\*\*Based on a 40% tax bracket*

We make it easy. We make it affordable.



T: (604) 678-3458

T: (888) 978-3458

F: (877) 978-9609

info@winflex.ca

800-650 West Georgia Street  
PO Box 11588  
Vancouver, B.C. V6B 4N8

When you do business with us, expect exceptional reporting systems and outstanding service. We strive to be the best.

### GIVE US A CALL

Winflex Health Solutions Inc. is a Canadian financial services company specializing in the delivery and administration of alternative health benefit solutions. This includes Health & Welfare Trusts, Private Health Services Plans, Administration Services Only, and hybrid group benefit solutions. We respond to the needs of companies who are looking to manage their healthcare spending combined with flexible benefits.

[WWW.WINFLEX.CA](http://WWW.WINFLEX.CA)

Winflex™ is a registered trademark of Winflex Health Solutions Inc.



**THE BEST KEPT SECRET  
TO HEALTH & DENTAL  
TAX SAVINGS**

# THERE'S GOT TO BE A BETTER WAY

Tired of paying for health and dental expenses with your after-tax dollars? With skyrocketing healthcare costs, you're paying through the teeth – no pun intended!



Winflex™ is a CRA-approved way for business owners to fully deduct 100% of their healthcare expenses as a business expense.

- It's an alternative to expensive (and sometimes restrictive) group benefits plans.
- It overcomes the limited 3% medical tax credit rule on your personal income tax.

## THE FINE PRINT.

No premiums. It's not insurance. Contributions are recognized as a 100% business deduction in the year they were contributed—even if the money is not spent that year.

- Unspent contributions are carried forward for future healthcare spending.
- No hidden costs. A fixed 10% administration fee is charged on actual claims.

## WHO QUALIFIES?

Business owners, their dependants and their employees. There is no age limit or health questionnaire.

## WHAT'S COVERED?

All dental and prescribed medical expenses are covered. This includes: orthodontics, dental implants, crowns, laser eye surgery, eyeglasses, prescription drugs, MRI, naturopathic treatments, registered massage therapy, chiropractic sessions, infertility treatments, Viagra, and much more.

## WHAT DOES IT COST?

You pay a one-time set-up fee of \$250 and a 10% administration fee (plus applicable taxes) on actual expenses claimed. For example, if your dental bill is \$1,000, you add 10% admin fee (\$100) for a total of \$1,100. This amount (and the initial set-up fee) is 100% tax deductible from your gross business income.

## WHY DO I NEED AN ADMINISTRATOR?

The Canada Revenue Agency (CRA) requires that an independent 3rd party Trustee and Administrator adjudicate healthcare expenses for accuracy and to comply with federal laws.

## WHAT IF I'M COVERED UNDER MY SPOUSE'S BENEFIT PLAN?

Even so, most group benefit plans have deductibles and co-insurance that you have to pay for out of pocket. You can claim these through Winflex. Group plans also often exclude certain procedures. Consider Winflex as a way to expand your options and to maximize your tax deductions.

## HOW CAN I PROTECT AGAINST HIGH EXPENSE CLAIMS?

For less than \$7/month, get \$1 million out-of-country/out-of-province coverage. In addition, you get up to \$250,000 in-province coverage against catastrophic claims (such as high costs associated with serious accident or illness including cancer, heart attack and stroke). Ask about our WinflexPlus optional coverage.

"Health and Welfare Trusts, such as Winflex, are a tax-effective way for incorporated and unincorporated businesses to pay for their healthcare expenses."

Silvano Zamparo, CA,  
Collins Barrow (Vaughan) LLP

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