How to Read your Pay Statement

AIR CANADA

Top Section

- · Pay Period Start & End Date and Pay Deposit Date
- Employee ID, Department, Location, Job Title and Pay Rate
- Personal Tax Exemptions (Including Additional Withholdings)

Hours & Earnings

 Details of all earnings received during the pay period show under *Current*, showing your *Total Gross*. Values will continue to accumulate under *Year To Date*: Basic Salary (80, 40, etc.), Overtime, Vacation, Bonuses (Profit Sharing, AIP, etc.), Vacation Payouts.

Before - Tax Deductions

 These deductions are deducted from your gross pay before your income taxes are calculated: Pension, Pension Buy Back, RRSP, Union Dues, Vacation Purchase Program.

Taxes

 These are government legislated and controlled directly by CRA: Canada Pension Plan, Quebec Pension Plan, Employment Insurance, Quebec Parental Insurance Plan, Canadian Income Tax, Quebec Income Tax.

After - Tax Deductions

 These are deducted after the calculation of your taxes: Health & Dental Benefits, Life Insurance, Personal Insurance, AC Shares, Repayment of Salary (Deduction).

Employer Paid Benefits

 These represent the company's contributions paid on your behalf (not deducted from your earnings, some are taxable): AD&D, Life Insurance, Health & Dental Benefits, Pension Contributions, Parking (with applicable Provincial Tax).

Bottom Section

- Total Gross Earnings (Canadian Income Taxable/Quebec Income Taxable Earnings)
- Timebank Total
- Net Pay (Amount after Deductions and Taxes)
- Bank Account or Cheque Number
- Legend for Employer Paid Benefits (Federal or Provincial Taxable)

Total Gross - Before Tax Deduction + Taxable Benefits (F only) = Canadian Income (CIT) Taxable Gross

Total Gross - Before Tax Deduction + Taxable Benefits (F+P only) = Quebec Income (QIT) Taxable Gross

