Taxable Wellness Spending Account (TWSA)

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Supports health and wellness for employees only (*i.e.* spouses/dependents are not eligible). This account can be used to pay for items including but not limited to fitness club membership fees, fitness or sporting equipment, personal training sessions, nutritional counselling, weight loss programs, smoking cessation programs, legal advice and/or financial advice. Wellness spending account reimbursements are taxable benefits and will be reported on annual T4 statements of the employee. Income tax related to this benefit will not be deducted from an employee's pay. Any required tax will be payable at the time the employee files their annual income tax return.

For a full list of eligible expenses, please see the FAQ's [1].

Source

URL:https://www.uoguelph.ca/hr/staff-faculty/benefits/united-steel-workers-usw-benefits/flexible-spending-credits/taxable-wellness

Links

[1] https://www.uoguelph.ca/hr/staff-faculty/benefits/united-steel-workers-usw-benefits/flexible-spending-credits/flex-credit-faq