

“How To Save Tax & Money With Your Canadian Private Health Services Plan!”

Hello and Welcome!

Let me ask you a question. Well a couple actually...

“Are your medical & dental insurance premiums expensive?”

“Would you like to stop paying for medical & dental without losing access to benefits?”

“Would you like to learn how to turn your medical & dental costs into valuable tax deductions?”

If I could do that would you want to know about it?

Well, here's the facts.

Did you know that small business owners (their family and any employees) can take advantage of tax deductions that have been only available to major corporations?

Now small businesses can deduct health and dental costs the same way they deduct other business expenses!

Imagine being able to make tax deductions for all dental costs, all health care costs, travel insurance costs, costs for Blue Cross (or other health plans), the user-pay portion of health and dental plans (ie., the deductible and co-insurance portion), voluntary procedures in and out of the country, and any other health care costs that are performed by a health care professional. Get that nose job, have your eyes lasered, get that tummy tuck, buy the best health care plan when you travel. You name it and your small business will be able to deduct it as an expense.

Recently we learned of this program, and after researching it, we have been setting up these plans for clients.

It works like this.

Small businesses that are incorporated (one shareholder is sufficient) can establish a Private Health Services Plan (PHSP). Generally, and preferably, a trust company is used to administer the plan, *hold funds in trust to pay claims*, scrutinize the claims, and issue appropriate accounting records for tax purposes.

For her/his own coverage under the plan, the company owner is not required to make monthly deposits. The company owner can run a "pay as you go" account.

In other words, the owner of the business will submit any paid receipts for medical and dental costs, along with a cheque for payment of the medical bill plus the 10% administration fee to the administrator.

The trust company then sends a cheque to the owner to reimburse her/him for the expenditure on health and dental costs. All of these costs for medical and dental expenses and the administration fees are a write-off for the company.

If the company has employees who are to receive coverage for medical and dental costs, the employer makes monthly deposits to a claims account. The employer sets the benefit limits that different levels of employees may draw on.

For claims, the employee pays the bill for the medical or dental service and then sends the receipt to the trust company for claims reimbursement. The employee may claim from funds that are in her/his claims account.

In this way confidentiality regarding specifics of claims is maintained. The employer is responsible to pay a 10% administration fee on all claims that are processed.

Set up is simple.

The company pays a one-time enrollment fee (it is deductible) to the trust company.

There are *no monthly premiums* to pay (unless there are employees, as mentioned above, in which case you must set up a claims account for them to draw on as needed, up to the limits set by the company).

In this way the plan administrator (the trust company) records all the transactions so that a properly documented business expense can be maintained.

There are no restrictions, no waiting periods or no medical history requirements.

[Click Here Now to see the tax savings you would get with your own Personal Health Services Plan!](#) (will open in a new window)

Now, let's look at the tax savings in an example:

See the chart below for the details

Assume a small business taxpayer living in BC with a \$75,000 income and \$3,000 in annual medical expenses.

A Private Health Care Services Plan would have saved them **\$1,675.12!**

The company would pay only **\$3,300.00**, which would then be 100% tax deductible.

Personal Expense		Personal Health Services Plan
\$3,000.00	Yearly Medical Expenses	\$3,000.00
\$0	Admin Fee (10%)	\$300.00
\$4,975.12	Gross Income Required from the Corporation to Pay Annual Medical Expenses	\$3,300.00
Net Income Required		
\$4,975.12	YOUR SAVINGS! \$1,675.12	\$3,300.00
TOTAL ANNUAL SAVINGS 34%!		

So to summarize:

The taxpayer would have to draw \$4,975.12 from the company to net \$3,000 to pay the medical costs.

But with the PHSP in place, the cost to the incorporated company is \$3,300. This \$3,300 being the eligible medical costs incurred by the taxpayer plus the 10 % fee to the plan administrator. The \$3,300 is deductible by the corporation.

Before corporate tax is taken into consideration, the corporation (employer) reduces expenditures by \$1,675.12!

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When we explain PHSPs to business owners, the typical response is that their accountant is already writing off their medical expenses.

However, if you incur expenses that qualify as medical expenses under the Income Tax Act, you may claim a Medical Expense Tax Credit provided the amount of expenses (for you and your family) exceeds the lesser of, 3% of your net income, or \$1,637.

So, if your net income is, for example, \$70,000, you may only claim expenses in excess of \$1,637.

Furthermore, even though you may be in the highest marginal tax bracket, the Medical Expense Tax Credit will be only 25% of the amount incurred.

There are many other features and benefits of Personal Health Services Plans (PHSPs) that are not covered in this short report.

So....

So we shot a “tell all” video!

“Show your accountant how to turn your medical & dental expenses into tax saving deductions.”

Better yet – have them watch it!

To watch how [Click Here](#) now!

Interested in setting a PHSP for yourself ?

For your company?

We would be pleased to explore the benefits with you – answer any of your questions and make it happen for you!

Next Step:

Contact us today!

Mark Huber, CFP (and team)

Email: askmark@WeSaveYouTaxes.com

Toll Free: 1-888-928-8228

Telephone: 604-207-9970



About Us



Mark Huber, CFP, Author, Speaker

"We help individuals, entrepreneurs and business owners make smart decisions to achieve their personal and financial goals".

Mark Huber is a practicing certified financial planner (CFP) with over 24 years of experience in the financial services industry...

Mark's boutique planning practice works with a select group of clients who all share a passionate vision for creating true wealth and living their dream lives.

Creative tax strategies, innovative cash flow and mortgage reduction strategies are core disciplines of Mark's financial planning practice and form the basis of a client's wealth creation process.

"It's your life. Plan for it. Then live like you mean it".

To whom it may concern,

I recently posed a question to Mark about a possible tax strategy using RRSPS to purchase recreational property.

While it would have been ideal had I been right, I unfortunately was not. In saying that, I found the level of detail and knowledge in Marks response to my unsolicited question to be extremely insightful and refreshing in its depth.

Considering the amount of attention he spent in responding (rare in today's world) demonstrated to me his commitment to helping people. I would not hesitate to recommend Mark to anyone looking for tax advice.

Regards

Dave Wolstenholme, Vancouver, BC

To whom it may concern:

Most of us trust our car mechanic, family doctor, postman, but somehow we decide to manage our financial affairs ourselves.

We spend a lot of time reading, researching and making doubtful decisions.

Everyone can go on internet and buy some stocks or mutual funds.

Information today is basically free, but know-how is priceless.

You can buy all the tools you need to fix your teeth, but would you do it yourself?

If your financial well being is important to you, talk to great financial planner – Mark Huber.

It is your map to financial stability.

Sincerely yours,

A. Z. – Vancouver Island, BC

Contact Information:

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Office Hours are Monday-Friday
9:30am to 4:30pm PST.

Or "by appointment"

Other Sites by Mark Huber

<http://WeSaveYouTaxes.com>

<http://HowToBeSetForLife.com>

<http://HowToGetRidOfYourMortgage.com>

<http://HowToUseInsuranceToCreateWealth.com>

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