

TFSA

Tax Free Savings Account

- A registered savings account allowing for tax-free investment income

CONTRIBUTIONS ARE
NOT TAX DEDUCTIBLE

GROWTH IS
TAX-FREE

ELIGIBILITY

18

AGE 18 OR OLDER
CANADIAN RESIDENTS
VALID SIN

MAXIMUM
CUMULATIVE AMOUNT

 **\$75,500**
2021

ELIGIBLE INVESTMENTS

TFSA's allow many investments to be held within the account.



MUTUAL FUNDS



STOCKS



BONDS



GICs



ETFs



SEGREGATED FUNDS

ANNUAL CONTRIBUTION LIMITS

\$6,000

2021 ANNUAL LIMIT
Indexed to inflation



WITHDRAWALS

from a previous year are added to your contribution room



UNUSED ROOM

Any unused contribution room from a previous year

INCOME DOES NOT AFFECT YOUR LIMIT



You can contribute up to the annual maximum.

NO WITHDRAWAL RESTRICTIONS

However, you cannot redeposit withdrawn amounts until at least the following year.

NO LIMIT

No limit on the number of years unused contribution room can be carried forward.



1% OVER CONTRIBUTING

Excess contributions are subject to 1% per month penalty, for each month that the excess remains in the plan.

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