



A Tax-Wise Reminder.

You can now make your 2020 TFSA contribution, up to \$6,000.

Quick Facts about TFSAs:

- TFSAs were introduced in 2009; unused contribution room carries forward to future years.
- If you have never contributed to a TFSA, you could be eligible to contribute up to \$69,500 this year.
- Contributions are not income tax-deductible, but investment income earned and withdrawals are tax-free.
- Funds can be withdrawn at any time, subject to the terms of the investments in the plan, and can be recontributed in subsequent years.
- Like an RRSP, a TFSA account can hold cash, mutual funds, stocks, GIC, bonds, and more.
- TFSA withdrawals do not impact certain federal government benefit and assistance programs, such as child tax benefits, Old Age Security or other guaranteed income supplements.

Accumulated TFSA Contribution Room

You will accumulate TFSA contribution room for each year in which, at any time in that year, you were over 18 and a resident of Canada, even if you do not file an income tax and benefit return or open a TFSA.

Year	Contribution Limit
2009, 2010, 2011, 2012	\$5,000
2013, 2014	\$5,500
2015	\$10,000
2016, 2017, 2018	\$5,500
2019, 2020	\$6,000

To confirm how much you can contribute to a TFSA, contact the Canada Revenue Agency at 1-800-959-8281.

Contact us to book an appointment today, ask any questions or voice any concerns you may have about how TFSAs fit into your overall wealth strategy, or request a copy of our TFSA information sheet to learn more.