

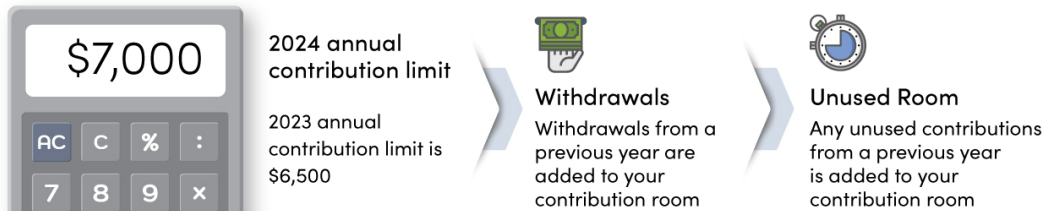
SAVING FOR YOUR LONG AND SHORT TERM GOALS

Tax Free Savings Account

TFSAs offer tax advantages to save for long and short-term goals.

Contributions are Not Tax Deductible	You must be age 18 to start contributing to a TFSA	Maximum cumulative amounts \$88,000 2023 \$95,000 2024
Growth is Tax-Free	Canadian resident with a valid SIN	Over contributing penalty 1% Excess contributions are subject to 1% per month penalty.

Calculating your annual contribution limit



Eligible Investments

TFSAs allow many investments to be held within the account.



Other Considerations

Income does not affect your limit
You may contribute up to the annual maximum.

No withdrawal restrictions
However, you cannot redeposit withdrawn amounts until at least the following year.

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

Mark Bull, MFA-P, CLU, CFP, CHS,
CEA
President
Bull Financial Services Inc.
905-576-0230 mark@bullfinancial.ca



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