

SAVING FOR YOUR LONG AND SHORT TERM GOALS

Tax Free Savings Account

TFSA's offer tax advantages to save for long and short-term goals.

TFSA contributions are

**Not Tax
Deductible**



TFSA growth is **Tax-Free**

TFSA Maximum
Cumulative Amounts

\$102,000
2025

\$95,000
2024



Age Limits

You must be age 18 to start contributing to a TFSA and;

You must be a Canadian resident with a valid SIN.



Age Limits

Excess contributions are subject to a 1% per month penalty.

Calculating your annual TFSA contribution limit

\$7,000

2025 Annual
Contribution Limit

2024 Annual contribution
limit is \$7,000.



Withdrawals

Withdrawals from a previous year are added to your contribution room.



Unused Room

Any unused contributions from a previous year is added to your contribution room.

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



Cash
& Term Deposits



Mutual
Funds



Stocks
and Equities



Bonds



Exchange Traded
Funds

Other Considerations for your Tax Free Savings Account



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However, you cannot redeposit withdrawn amounts until at least the following year.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

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