

## RETIREMENT SAVINGS COMPARISON TABLE

	Non-Registered Investments	Tax-Free Savings Accounts (TFSA)	Registered Retirement Savings Plans (RRSPs)
Annual contribution limit	None	\$6000/yr. (not based on income earned)	18% of last year's earned income to a maximum of \$26,500 for 2019
Carry forward of unused room	n/a	Yes	Yes
Monthly penalty on over contribution	n/a	1% per month	1% per month
Tax-deductible contribution	No	No	Yes
Tax-sheltered growth	No	Yes – tax free	Yes – tax deferred
Taxable on withdrawal	Realized capital gains, plus regular interest/dividends	No	Fully taxable
Withdrawals add to contribution room?	n/a	Yes – can recontribute the following year	No
Impacts federal income tested benefits/credits (OAS, for example)	Yes	No	Yes
Minimum age to contribute	No	Yes – age 18	No
Maximum age to contribute	No	No	Yes – end of year at age 71
Interest deductible on loan to invest	Yes	No	No
Assets available for use as collateral for a loan	Yes	Yes	No
Tax-free transfer to spouse on death	Yes	Yes – if spouse is the successor	Yes
Tax-free transfer to next generation on death	No	Yes – investment income after death is taxable	No – unless financially dependent

CORPORATE HEAD OFFICES: RAYMOND JAMES LTD.  
 SUITE 2100 – 925 WEST GEORGIA ST. // VANCOUVER, BC V6C 3L2 // 604-659-8000  
 SUITE 5300 – 40 KING STREET WEST // TORONTO, ON M5H 3Y2 // 416-777-7000

LIFEWELLPLANNED.CA

**RAYMOND JAMES®**

Securities-related products and services are offered through Raymond James Ltd., Member-Canadian Investor Protection Fund.  
 Insurance products and services are offered through Raymond James Financial Planning Ltd., which is not a Member-Canadian Investor Protection Fund.