

2018 FINANCIAL PLANNING FACTS

Savings													
RRSP contribution limit	18% of earned income to maximum of \$26,230												
TFSA contribution limit	\$5,500 (indexed annually to the nearest \$500)												
TFSA cumulative limit	\$57,500 for resident taxpayers age 18 and older in 2009												
Education Savings													
Maximum RESP contribution	Unlimited annual up to lifetime maximum of \$50,000 per beneficiary												
Annual RESP contribution for maximum Canada Education Savings Grant (CESG)	20% of first \$2,500 per beneficiary = CESG up to \$500. Plus 20% of next \$2,500 per beneficiary if carryforward room is available = additional CESG up to \$500. Maximum annual CESG = \$1,000/year/beneficiary. Maximum lifetime CESG limit is \$7,200 per beneficiary.												
BC Training and Education Savings Grant (BCTESG)	\$1,200 one-time payment for child born in 2006 or later; no RESP contribution required to receive grant												
Quebec Education Savings Incentive (QESI)	10% of first \$2,500 = \$250/year, plus carryforward allowed up to \$250/year, lifetime maximum of \$3,600												
Personal Tax													
Basic personal tax exemption	\$11,809												
Federal tax brackets and rates based on taxable income	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Taxable Income</th> <th style="text-align: left;">Federal Rate</th> </tr> </thead> <tbody> <tr> <td>\$0 to \$46,605</td> <td>15%</td> </tr> <tr> <td>\$46,605 to \$93,208</td> <td>20.5%</td> </tr> <tr> <td>\$93,208 to \$144,489</td> <td>26%</td> </tr> <tr> <td>\$144,489 to \$205,842</td> <td>29%</td> </tr> <tr> <td>\$205,842 and over</td> <td>33%</td> </tr> </tbody> </table>	Taxable Income	Federal Rate	\$0 to \$46,605	15%	\$46,605 to \$93,208	20.5%	\$93,208 to \$144,489	26%	\$144,489 to \$205,842	29%	\$205,842 and over	33%
Taxable Income	Federal Rate												
\$0 to \$46,605	15%												
\$46,605 to \$93,208	20.5%												
\$93,208 to \$144,489	26%												
\$144,489 to \$205,842	29%												
\$205,842 and over	33%												
Canadian eligible dividends	Gross up is 38%; taxable is 138% of actual dividend Federal tax credit is 20.73% of actual dividend amount												
Other than eligible Canadian dividends	Gross up is 16%; taxable amount is 116% of actual dividend Federal tax credit is 11.64% of actual dividend												
Lifetime capital gains exemption for qualified small business shares and qualified farm or fishing property (gross gain)	\$848,252												
Additional lifetime capital gains exemption for qualified farm or fishing property (gross gain)	\$151,748												
Retirement													
Maximum CPP/QPP benefit at age 65	\$1,134.17 per month												
Maximum CPP/QPP* benefit at age 60	\$725.87 (\$1,134.17 x 64%)												
Maximum CPP/QPP* benefit at age 70	\$1,610.52 (\$1,134.17 x 142%)												
Maximum Monthly OAS benefit at age 65	\$586.66 - January 2018 to March 2018 adjusted quarterly												
Maximum Monthly OAS benefit at age 70	\$797.86 (\$586.66 x 136%) - January 2018 to March 2018 adj. quarterly												

OAS clawback rate	\$0.15 for every \$1 of net income above \$75,910 (\$74,788 for 2017) OAS is recovered July 2018 - June 2019 for the 2017 tax year
RRSP tax withholding / RRIF withholding for amounts in excess of minimums	10% (20% in Quebec) on amounts up to \$5,000 20% (25% in Quebec) on amounts over \$5,000 up to \$15,000 30% (30% in Quebec) on amounts over \$15,000
Age Amount Credit	\$7,333 - reduced by 15% for net income over \$36,976, credit fully eliminated at net income of \$85,863

Disability Savings

Maximum RDSP contribution	Unlimited annual up to lifetime maximum of \$200,000 per beneficiary
Annual RDSP Canada Disability Savings Grant (CDSG) matches	Amount of grant when family income is \$93,208 or less: - on the first \$500 contribution - 300% match up to \$1,500/year - on the next \$1,000 contribution - 200% match up to \$2,000/year Amount of grant when family income is more than \$93,208 : - on the first \$1,000 contribution - 100% match up to \$1,000/year
Lifetime CDSG limit	\$70,000
Annual RDSP Canada Disability Savings Bond (CDSB) maximum	\$1,000 (no bond entitlement when income exceeds \$46,605)
Lifetime CDSB limit	\$20,000

Payroll Deductions

CPP/QPP employer/employee contribution rate	4.95% (5.4% in Quebec) over the \$3,500 basic exemption
Maximum annual CPP/QPP contribution	\$2,593.80 (\$2,829.60 in Quebec)
Maximum annual CPP/QPP contribution for self employed	\$5,187.60 (\$5,659.20 in Quebec)
Maximum pensionable earnings	\$55,900
EI employee premium rate	1.66% (1.30% in Quebec)
EI employer premium rate	2.324% (1.82% in Quebec)
EI employee maximum premium	\$858.22 (\$672.10 in Quebec)
EI employer maximum premium	\$1,201.51 (\$940.94 in Quebec)
EI employee maximum insurable earnings	\$51,700

Government Links

Canada Revenue Agency website	https://www.canada.ca/en/revenue-agency.html
Canada Revenue Agency general helpline	1-800-959-8281
Canada Public Pensions website	https://www.canada.ca/en/services/benefits/publicpensions.html
Phone number for CPP/OAS queries	1-800-277-9914
Phone number and email for QPP queries	1-800-463-5185 www.retraitequebec.gouv.qc.ca

* **QPP – QPP also takes into account other factors such as year of birth and QPP income for determining the early withdrawal penalty or the deferral bonus.**

Information is current as of January 2018 and is subject to change.

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.

The information above is from sources believed to be reliable; however, we cannot represent that it is accurate or complete and it should not be considered personal tax advice. Raymond James advisors are not tax advisors and we recommend that clients seek independent advice from a professional advisor on tax-related matters.