

# TFSA LIMITS, BENEFITS & INVESTMENT OPTIONS



SHAH FINANCIAL  
PLANNING INC.

## TFSA ROOM TO DATE:

5,000/year X 4 (2009-2012)  
5,500/year X 2 (2013-2014)  
10,000/year X 1 (2015)  
5,500/year X 3 (2016-2018)  
6,000/year X 4 (2019-2022)

**\$81,500 TODAY**  
**(IF NEVER CONTRIBUTED)**

Keep in mind that the annual contribution amount could change each year. Look out for announcements about the 2023 TFSA contribution limit.

A tax-free savings account is an account available in Canada that provides tax benefits for saving. Investment income, including capital gains and dividends, earned in a TFSA is not taxed in most cases, even when withdrawn.

**ALL CANADIAN RESIDENTS  
18+ ARE ELIGIBLE**

**UNUSED CONTRIBUTION ROOM  
IS CARRIED FORWARD**

## THINGS TO KNOW ABOUT WITHDRAWALS:

- Withdrawals can be made at any time for any purpose and income and growth are not subject to tax.
- Withdrawals are not considered income, so they won't increase taxable income or affect income-based eligibility for income-tested government benefits or tax credits, including Old Age Security (OAS) and the Guaranteed Income Supplement (GIS).
- Withdrawals can be recontributed in future years.

## INVESTMENT OPTIONS

Deposit products or non deposit products, including mutual funds.

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We encourage you to schedule an appointment with your Financial Advisor at least annually to review your portfolio. Your participation is required in order for your advisor to assist you with your financial goals and objectives. If you require further information/assistance, please do not hesitate to contact your financial advisor at Shah Financial Planning Inc. • [ShahFinancial.ca](https://www.ShahFinancial.ca)

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