

# MONEY FACTS 2017



## RRSP<sup>1</sup> contribution limits\*

TAX YEAR	LIMIT	PRIOR YEAR EARNED INCOME REQUIRED
2017	★ \$26,010	\$144,500
2016	\$25,370	\$140,944
2015	\$24,930	\$138,500
2014	\$24,270	\$134,833
2013	\$23,820	\$132,333
2012	\$22,970	\$127,611
2011	\$22,450	\$124,722
2010	\$22,000	\$122,222
2009	\$21,000	\$116,667



## TFSA<sup>1</sup> contribution limits

TAX YEAR	LIMIT	CUMULATIVE LIMIT
2017	★ \$5,500	\$52,000
2016	\$5,500	\$46,500
2015	\$10,000	\$41,000
2014	\$5,500	\$31,000
2013	\$5,500	\$25,500
2012	\$5,000	\$20,000
2011	\$5,000	\$15,000
2010	\$5,000	\$10,000
2009	\$5,000	\$5,000



## 2017 FEDERAL marginal tax rates<sup>2</sup>

TAXABLE INCOME	TAX RATE
\$0 to \$11,635	0.00%
\$11,636 to \$45,916	15.00%
\$45,917 to \$91,831	20.50%
\$91,832 to \$142,353	26.00%
\$142,354 to \$202,800	29.00%
Over \$202,800	33.00%



## ANNUAL CPP benefits

BENEFIT	MAX AMOUNT @ JAN 2017 <sup>3</sup>	AVG AMOUNT @ OCT 2016 <sup>3</sup>
RETIREMENT	\$13,370	\$7,732
DISABILITY	\$15,764	\$11,260
SURVIVOR (UNDER 65)	\$7,252	\$5,033
SURVIVOR (65 & OVER)	\$8,022	\$3,711
CHILD	\$2,892	\$2,852
DEATH	\$2,500	\$2,302



## OAS pension<sup>4</sup>

MAX PENSION @ JAN 2017	CLAWBACK STARTS @ NET INCOME <sup>2</sup> OF:	CLAWBACK ENDS @ NET INCOME OF:
\$6,942	\$74,788	\$119,615

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Sources:

<sup>1</sup>RRSP and TFSA Limits: <http://www.cra-arc.gc.ca/tx/rgrstrd/papspapar-fefespfer/lmts-eng.html>.

<sup>2</sup>Federal Tax Rates: <http://www.cra-arc.gc.ca/tx/ndvdl/fq/txrts-eng.html>. <http://www.cra-arc.gc.ca/tx/ndvdl/fq/ndxtn-eng.html>

<sup>3</sup>CPP Benefits: <https://www.canada.ca/en/services/benefits/publicpensions/cpp/cpp-benefit/amount.html#tbl2>. The benefit amount is the exactly same for children of Deceased or Disabled contributors. <sup>4</sup>OAS pension: <https://www.canada.ca/en/services/benefits/publicpensions/cpp/old-age-security/payments.html#tbl1>

This is a general guide only and not intended to replace professional financial and tax advice in any form. Please consult your financial advisor on how it relates to your situation. \*The RRSP contribution limit varies by individual. The "Prior Year Earned Income Required" figures are calculated based on the dollar limit figures (middle column) using the 18% of earned income percentage limit. For example, \$26,010/0.18 = \$144,500. Speak with your financial advisor about maximizing your contribution.

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