

Save your money.

TAX FREE

**(with a Tax Free
Savings Account)**

- available to all Canadians 18 years of age or older.
- annual contribution limit of \$5,000 in 2009, with unused contributions being carried over to the following year(s); no lifetime contribution limit.
- the TFSA contribution limit is in addition to RRSP limits.
- contributions are not tax deductible, however the earned income with your TFSA is accumulated tax-free.
- withdrawals are allowed anytime, are not taxable, and amounts withdrawn may be contributed at a later date without affecting your annual contribution
- contributions to spouse's TFSA are allowed and transfer of contributions to a spouse are allowed upon death.
- to help you keep track of your contribution eligibility, the Canada Revenue Agency will report your contributions and eligibility on your yearly income tax assessment.
- excess contributions are subject to a 1% tax per month on the excess that remains in the plan.

