

# MONEY FACTS 2016

## RRSP contribution limits

| TAX YEAR | LIMIT    | PRIOR YEAR EARNED<br>INCOME REQUIRED |
|----------|----------|--------------------------------------|
| 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                            |

## TSFA contribution limits

| TAX YEAR | LIMIT    | CUMULATIVE LIMIT |
|----------|----------|------------------|
| 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          |

## 2016 FEDERAL marginal tax rates

| TAXABLE INCOME         | TAX RATE |
|------------------------|----------|
| \$0 to \$11,474        | 0.00%    |
| \$11,475 to \$45,282   | 15.00%   |
| \$45,283 to \$90,563   | 20.50%   |
| \$90,564 to \$140,388  | 26.00%   |
| \$140,389 to \$200,000 | 29.00%   |
| Over \$200,000         | 33.00%   |

## ANNUAL CPP benefits

| BENEFIT              | MAX AMOUNT<br>@JAN 2016 | AVG AMOUNT<br>@OCT 2015 |
|----------------------|-------------------------|-------------------------|
| Retirement           | \$13,110                | \$7,552                 |
| Disability           | \$15,490                | \$11,120                |
| Survivor (Under 65)  | \$7,123                 | \$4,340                 |
| Survivor (65 & Over) | \$7,866                 | \$3,667                 |
| Child                | \$2,852                 | \$2,818                 |
| Death                | \$2,500                 | \$2,306                 |

## OAS pension

| MAX PENSION<br>@JAN 2016 | CLAWBACK<br>STARTS @<br>NET INCOME OF: | CLAWBACK<br>ENDS @<br>NET INCOME OF: |
|--------------------------|--|--------------------------------------|
| \$6,846                  | \$73,756                               | \$119,938                            |

## RRSPs, TFSAs, taxes?

To find out more, speak to your 3i Financial Advisor or contact us at 905-597-5000.



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