

# Growing Your RRSP

Ten strategies to help grow your RRSP, enhance your retirement savings, and take full advantage of tax-deferred growth opportunities.



## Contribute the maximum

**\$32,490** | 2025 RRSP

**\$31,560** | 2024 RRSP

## Start contributing early in life

Take full advantage of compound growth, helping your money grow exponentially over time. The earlier you begin, the less you'll need to invest each year to reach your retirement goals.



## Make a lump sum payment at the start of the year

Contributing early ensures that you have more time to take advantage of tax-deferred growth and can potentially reduce your taxable income for the current year.

## Contribute monthly

Contributing monthly ensures consistent growth through dollar-cost averaging, reducing the impact of market volatility and helping you stay disciplined in building long-term retirement savings.



## Contribute to a spousal RRSP

Contributing to a spousal RRSP is a strategy to split retirement income between spouses, potentially reducing the overall tax burden in retirement and optimizing your combined tax savings.

## Reinvest your tax refund

Adding the previous year's tax refund to your current RRSP contribution leverages the power of compound growth and increases your tax-deferred contributions.



## Strive for a higher rate of return

Even a small difference makes a big impact to help accelerate the growth of your savings, and potentially reduce the amount you need to contribute over time.

## Make use of asset allocation

An asset allocation strategy diversifies your investments across different asset classes to achieve more stable, long-term growth while protecting against market fluctuations.



## Retire later

Retiring later gives you more time to contribute to your RRSP, allowing for additional growth and compounding, while also reducing the number of years you'll need to withdraw funds.

## Work with a professional

A financial professional will work with you to set out a plan to help you build a secure financial future.



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