

SAVING FOR YOUR LONG AND SHORT TERM GOALS

# Tax Free Savings Account

TFSA's offer tax advantages to save for long and short-term goals.

TFSA contributions are

**Not Tax  
Deductible**



TFSA growth is **Tax-Free**



TFSA Maximum  
Cumulative Amounts

**\$102,000** | **\$95,000**  
**2025** | **2024**



**Age Limits**

You must be age 18 to start contributing to a TFSA and;

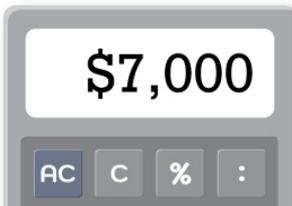
You must be a Canadian resident with a valid SIN.



**Age Limits**

Excess contributions are subject to a 1% per month penalty.

## Calculating your annual TFSA contribution limit



**2025 Annual  
Contribution Limit**

2024 Annual contribution  
limit is \$7,000.



**Withdrawals**

Withdrawals from a previous year are added to your contribution room.



**Unused Room**

Any unused contributions from a previous year is added to your contribution room.

TFSA's allow many investments to be held within the account



**Cash  
& Term Deposits**



**Mutual  
Funds**



**Stocks  
and Equities**



**Bonds**



**Exchange Traded  
Funds**

## Other Considerations for your Tax Free Savings Account



**Income does not  
affect your limit**

You may contribute up to the annual maximum.



**No withdrawal  
restrictions**

However, you cannot redeposit withdrawn amounts until at least the following year.



**No limit on  
carry-forward**

No limit on the number of years unused contribution room can be carried forward.

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**RAYMOND JAMES**

**LIFE WELL PLANNED.**

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