



# GROW YOUR MONEY FASTER

## TFSA

### Tax Free Savings Account

#### How Does it Work?

As the name suggests, your investment in the account grows tax-free. This allows your money to grow faster than a taxable account. You may make a partial or full withdrawal anytime you want, tax-free. The withdrawal is then added back to your contribution room in the following year.

#### Contribution Limit

For 2021, the annual contribution limit is \$6,000, making the lifetime contribution limit \$75,500. The annual limit is indexed to inflation. You may contribute as a lump-sum or on a monthly basis.

#### Investment Options

TFSA can be invested in a wide range of options - GICs, bonds, mutual funds, ETFs, and stocks. We design your portfolio based on your investment needs.

#### Unused Contribution Room

If you have not maximized your TFSA, any contribution room that you have not used in previous years is automatically carried forward to the current year. Therefore, your total contribution room would be comprised of the old contribution room from the previous year as well as the new contribution room in the current year.

#### Contact Information

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