



2024 RRSP / TFSA season details

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Registered Plan Deadlines

RRSP contribution	February 29, 2024 (Based on 2023 tax year)
Homebuyer's Plan (HBP) repayment	Start in the second year after the HBP withdrawal was completed
Lifelong Learning Plan repayment	February 29, 2024 (Check your NOA for details)
TFSA contribution	December 31, 2024
RRIF conversion	December 31 of year RSP holder turns 71

Don't miss these dates to get the most from registered accounts and to avoid penalties!

Annual RRSP limits

2024 contribution maximum is \$31,560

Your contribution limit is 18% of last year's earned income, up to the annual limit, reduced by pension amounts.

Check Notice of Assessment from Canada Revenue Agency for individual limit!

Annual TFSA limits

	Contribution limit	Cumulative*
2024	\$7,000	\$95,000

The TFSA is one of the most popular saving and retirement accounts in Canada.

Disclaimer



Sources: Canada Revenue Agency, Government of Canada, Statistics Canada. This document is for information purposes only and is not meant to provide legal, financial, tax, or any other advice. Although care was taken in the preparation of this document, The Empire Life Insurance Company assumes no responsibility for any reliance on or misuse or omissions of the information contained in this document. Please seek professional advice before making any decisions.

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