



Happy New Year to all!

As we bid farewell to 2021, we wanted to let you know about the current limits for your TFSA contributions.

The contribution limit for 2022 is \$6,000.00 and the maximum lifetime contribution limit for 2022 is \$81,500.00, if you turned 18 before 2009.

If you turned 18 after 2009, we can help calculate your lifetime limit.

You can make your contribution one of three ways:

- 1) by bank transfer – just set up Research Capital as a payee and use your 7-character account number.
- 2) by personal cheque, payable to Research Capital
- 3) We can move funds from your non-registered account, if available.

TFSA's are a true tax gift for Canadian investors!

In this tax-free account all income from interest and dividends and all capital gains are not taxable within the plan.

Although TFSA's provide no tax benefit when an individual contributes, the withdrawals are tax free as well.

Unlike RRSPs, any amount withdrawn can be put back into the TFSA the next calendar year.

TFSA's also make ideal savings vehicles for anyone for major expenses, emergency

savings funds and long-term retirement savings vehicles.

And for many investors with lower income levels, a TFSA the way to go. As RRSP contributions are cumulative, you can save up RRSP limit room for when you are in a higher tax bracket, and welcome some tax relief.

If you have any questions, please contact us.

Stay well and here's to a much better 2022!

The Andras Group

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Research Capital is a national investment firm with offices in Vancouver, Calgary, Regina, Toronto and Montreal.

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