

# MONEY FACTS 2016



## RRSP<sup>1</sup> contribution limits\*

TAX YEAR	LIMIT	PRIOR YEAR EARNED INCOME REQUIRED
2016	★ \$25,370	\$140,944
2015	\$24,930	\$138,500
2014	\$24,270	\$134,833
2013	\$23,820	\$132,333
2012	\$22,970	\$127,611
2011	\$22,450	\$124,722
2010	\$22,000	\$122,222
2009	\$21,000	\$116,667



## TFSA<sup>1</sup> contribution limits

TAX YEAR	LIMIT	CUMULATIVE LIMIT
2016	★ \$5,500	\$46,500
2015	\$10,000	\$41,000
2014	\$5,500	\$31,000
2013	\$5,500	\$25,500
2012	\$5,000	\$20,000
2011	\$5,000	\$15,000
2010	\$5,000	\$10,000
2009	\$5,000	\$5,000



## 2016 FEDERAL marginal tax rates<sup>2</sup>

TAXABLE INCOME	TAX RATE
\$0 to \$11,474	0.00%
\$11,475 to \$45,282	15.00%
\$45,283 to \$90,563	20.50%
\$90,564 to \$140,388	26.00%
\$140,389 to \$200,000	29.00%
Over \$200,000	33.00%



## ANNUAL CPP benefits

BENEFIT	MAX AMOUNT @ JAN 2016 <sup>3</sup>	AVG AMOUNT @ OCT 2015 <sup>4</sup>
RETIREMENT	\$13,110	\$7,552
DISABILITY	\$15,490	\$11,120
SURVIVOR (UNDER 65)	\$7,123	\$4,340
SURVIVOR (65 & OVER)	\$7,866	\$3,667
CHILD	\$2,852	\$2,818
DEATH	\$2,500	\$2,306



## OAS pension<sup>3</sup>

MAX PENSION @ JAN 2016	CLAWBACK STARTS @ NET INCOME OF:	CLAWBACK ENDS @ NET INCOME OF:
\$6,846	\$73,756	\$119,938

Contact your IPC Advisor today  
to discuss your financial plan.



**Investment  
Planning Counsel**<sup>®</sup>

FINANCIAL SOLUTIONS FOR LIFE

Sources:

<sup>1</sup>RRSP and TFSA Limits: [www.cra-arc.gc.ca/tx/rgstrd/papspapar-fefespfef/Imts-eng.html](http://www.cra-arc.gc.ca/tx/rgstrd/papspapar-fefespfef/Imts-eng.html).

<sup>2</sup>Federal Tax Rates: [www.cra-arc.gc.ca/tx/ndvds/fq/txrts-eng.html](http://www.cra-arc.gc.ca/tx/ndvds/fq/txrts-eng.html).

<sup>3</sup>CPP and OAS Benefits: [www.servicecanada.gc.ca/eng/services/pensions/infocard/janmar16.shtml](http://www.servicecanada.gc.ca/eng/services/pensions/infocard/janmar16.shtml).

<sup>4</sup>October 2015 average CPP benefits paid: [http://www.esdc.gc.ca/en/cpp/benefit\\_amount.page](http://www.esdc.gc.ca/en/cpp/benefit_amount.page).

This is a general guide only and not intended to replace professional financial and tax advice in any form. Please consult your financial advisor on how it relates to your situation. \*The RRSP contribution limit varies by individual. Speak with your financial advisor about maximizing your contribution. Trademarks owned by Investment Planning Counsel Inc. and licensed to its subsidiary corporations. Investment Planning Counsel is a fully integrated Wealth Management Company. Mutual Funds available through IPC Investment Corporation and IPC Securities Corporation. Securities available through IPC Securities Corporation, a member of the Canadian Investor Protection Fund. Insurance products available through IPC Estate Services Inc. Mortgage Broker Services provided by Invis Inc. (Lic# ON 10801 / SK 315928) or Mortgage Intelligence Inc. (Lic# ON 10428 / SK 315857). © Copyright 2016. Ativa Interactive. All Rights Reserved.