

FAST Quick Tip - Internal Support Material - 01/2007**2007 HANDY FINANCIAL PLANNING FACTS****Internal Use Only – Wealth Management Services -****1-877-722-3278**

The following financial planning job aid is meant to provide additional technical financial planning content as well as support the client marketing material(s) located in the following link:

<http://www.rbc1.royalbank.com/english/marketingcomm/sps/>

The following is a summary of some common financial planning related information that you can use as a handy reference. Any values noted below are for year 2007.

Maximum CPP/QPP benefit at age 65	\$863.75 per month										
Maximum CPP/QPP benefit at age 60	\$604.63 per month										
Maximum CPP contribution employer & employee	\$1,989.80 each annually										
Maximum CPP contribution self-employed	\$3,979.80 annually										
Maximum OAS benefit for Q1	\$491.93 per month										
OAS clawback rate	\$0.15 for every \$1 of Net Income above \$63,511; maximum OAS eliminated at a Net Income of approximately \$102,865										
YMPE – Yearly Maximum Pensionable Earnings	\$43,700										
2007 CANSIM rate	4.03% (minimum rate for provinces is still 6%).										
Basic personal tax exemption	\$8,929										
Maximum annual RSP deduction limit	\$19,000 (for the 2007 tax year)										
Maximum annual RESP contribution	\$4,000 per beneficiary (\$42,000 lifetime maximum per beneficiary)										
Federal tax brackets and rates based on taxable income	<table> <tr> <th><u>Taxable Income</u></th><th><u>Federal rate</u></th></tr> <tr> <td>\$0 - \$37,177</td><td>15.5%</td></tr> <tr> <td>\$37,178 - \$74,356</td><td>22%</td></tr> <tr> <td>\$74,357 - \$120,886</td><td>26%</td></tr> <tr> <td>\$120,887 – and over</td><td>29%</td></tr> </table>	<u>Taxable Income</u>	<u>Federal rate</u>	\$0 - \$37,177	15.5%	\$37,178 - \$74,356	22%	\$74,357 - \$120,886	26%	\$120,887 – and over	29%
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Tax Tables by province	Located on Advisornet: http://advisornet.rbcds.com/category/1,1080,FP-BTT,00.html										
Canada Revenue Agency website	http://www.cra-arc.gc.ca/menu-e.html										
A personal tax calculator website	http://www.ey.com/global/content.nsf/Canada/Tax_-_Calculators_-_Overview										
Canada Revenue Agency General Help Line	1-800-959-8281										
Phone number for CPP/OAS queries	1-800-277-9914										
Phone number for QPP queries	Regie de Rentes 1-800-463-5185 http://www.rqgouv.qc.ca/fr/services/nous_joinre										

If you have any questions or require clarification of any of the issues discussed in this document, do not hesitate to discuss these with your FAST Advisory Support contact.

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