

## 2017 Tax Information

Here is a reminder for those eligible for RRSP and/or TFSA contributions. **March 1, 2017** is the deadline for contributing to an RRSP for the **2016 tax year**.

Please see Tax Tips for more information but for quick reference:

- 2016 RRSP contribution dollar limit (if you are eligible) is **\$25,370**
- 2017 RRSP contribution dollar limit is **\$26,010**.
- Your limit is the lessor of 18% of the previous year's earned income up to the dollar limit minus any 2016 pension adjustment (PA)
- TFSA contribution limit for 2017 is **\$5500**. The lifetime limit is now \$52,000 for eligible Canadian residents.
- See the attached for Government links.

Please contact us to arrange your contributions or for further information.

### RRSP contributions via online payments

Online payments are automated, they take 2 business days for processing and are not backdated when received from the receiving institutions; please initiate online payments by Monday, Feb. 27th or earlier, in order to be received into your RBC Wealth Management RRSP account before the deadline March 1, 2017.

Again, these payments are automated, they're not touched by our processors which is why, it is important to have these payments sent through the online portal two business days before the deadline.

Payments processed after business hours will be reflected the following business day.