Money Facts 2024

RRSP

contribution limits

TAX YEAR	LIMIT	PRIOR YEAR EARNED INCOME REQUIRED
2024	\$31,560	\$175,333
2023	\$30,780	\$171,000
2022	\$29,210	\$162,278
2021	\$27,830	\$154,611
2020	\$27,230	\$151,278
2019	\$26,500	\$147,222
2018	\$26,230	\$145,722

2024 Ontario combined tax rates*

TAXABLE IN	СОМЕ	i.	TAX RATE
\$0	to	\$15,704	0.00%
\$15,705	to	\$18,068	15.00%
\$18,069	to	\$23,738	25.10%
\$23,739	to	\$51,445	20.05%
\$51,446	to	\$55,866	24.15%
\$55,867	to	\$90,597	29.65%
\$90,598	to	\$102,893	31.48%
\$102,894	to	\$106,730	33.89%
\$106,731	to	\$111,732	37.91%
\$111,733	to	\$149,999	43.41%
\$150,000	to	\$173,204	44.97%
\$173,205	to	\$219,999	48.29%
\$220,000	to	\$246,751	49.85%
\$246,752	æ	over	53.53%

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TFSA

contribution limits

TAX YEAR	LIMIT	CUMULATIVE LIMIT
2024	\$7,000	\$95,000
2023	\$6,500	\$88,000
2022	\$6,000	\$81,500
2021	\$6,000	\$75,500
2020	\$6,000	\$69,500
2019	\$6,000	\$63,500
2018	\$5,500	\$57,500

CPP Benefits

BENEFIT	MAX AMOUNT	AVG AMOUNT @ OCT 2023
Retirement	\$16,375	\$9,100
Disability	\$19,281	\$13,528
Survivor (under 65)	\$8,872	\$5,984
Survivor (65 & over)	\$9,825	\$3,789
Child	\$3,529	\$3,381
Death	\$2,500	\$2,500

OAS pension

MAX PEN		CLAWBACK STARTS @ NET INCOME OF:	CLAWBACK ENDS @ NET INCOME OF:
\$8,560	(Age 65 to 7	74) \$90,997	\$148,065
\$9,416	(Age 75 & o	ver) \$90,997	\$153,771

*Combined fed



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