



TIP 1

WHAT IS AN RRSP?

An **RRSP OR AN RSP** is a Registered Retirement Savings Plan. It has been a great way for Canadians to save in a Tax Friendly way.



TIP 2

WHO CAN CONTRIBUTE?

Anyone over the **age of 18**, who has employment income for the tax year is eligible to **invest in an RRSP**.



TIP 3

CARRY FORWARD IN YOUR RRSP.

Even if you don't contribute the max to your RRSP this year, don't fret, you can use it next year...



TIP 4

RRSP WITH A GMWB GUARANTEE. CONFUSED?

Receive a **5% Bonus** or the Market Value in your Saving Years, and a Lifetime of Income at Retirement.

TIP 5

RRSP TO RRIF.

You can't just Save forever, at your max age of 71, you must convert your Savings program into an **Income program**.



TIP 6

RRSP AS A DOWN PAYMENT

You can use your RRSP for a portion of the down payment on your home purchase, if you are a **FIRST TIME HOME BUYER**.



TIP 7

2014 MAXIMUM CONTRIBUTION

Your Maximum contribution limit for 2014 Tax year is **\$24,270**. But you may be eligible for more if you have carry forward room.

TIP 9

START EARLY

Start your RRSP as young as you can. Small contributions when you are young will compound beyond your greatest **expectations...**



TIP 8

2014 RRSP DEADLINE

The RRSP Deadline for the 2014 Tax year is **Monday March 2nd**. Beat the Rush and Invest today...



TIP 10

HOW TO HAVE \$1 MILLION AT RETIREMENT?



TIP 11

SELF-DIRECTED RRSP'S.

You can also run your own RRSP account, with say, an **eTrade account** and **manage your own RRSP**

TIP 12

TAX TREATMENT OF RRSP WITHDRAWALS.

When you take money out of your RRSP it is viewed as **Income by Revenue Canada**, and **taxed Accordingly...**



TIP 13

SPOUSAL RRSP'S.

When you open and contribute to an RRSP in your spouse's name, you receive the **Tax Deduction for the deposit!**



TIP 14

BENEFICIARY DESIGNATION

Make sure you have a primary beneficiary listed on your RRSP, usually your spouse, but don't forget about a contingent as well.

TIP 15

TRANSFER OF YOUR RRSP.

You may **only transfer your RRSP to your spouse or dependent child**. All else must pay full tax on transfer.

TIP 16

TRANSFER YOUR RESP TO YOUR RRSP.

Did you know the unused balance of your child's RESP may be transferred to your own RRSP! Fingers crossed for a scholarship...



TIP 17

RRSP WITH GUARANTEES.

When you have your RRSP invested in Segregated Funds, you get a **Maturity and DEATH BENEFIT GUARANTEE**.



TIP 18

LOCK IN YOUR GAINS

Using Segregated Funds instead of Mutual Funds in your RRSP allows you to lock in Investment growth and better protect your portfolio



TIP 19

WHEN DO I GET MY MONEY BACK?

When you retire, you turn your **RRSP into a RRIF**, Savings Plan into an Income Fund. A minimum amount must be taken out and taxed, whether you need it or not!



TIP 20

FEE OR NO-FEE?

When you work with an Investment Advisor, ask what fees will be charged. An MER is the Management Expense Ratio. Look for good returns and fairly priced MER's.

TIP 21

DON'T DELAY INVEST TODAY!

MARCH 2ND

is the Last Day of RRSP contributions for the 2014 Tax Year. Purchasing your RRSP that day is like Xmas shopping on Dec. 24