

# MONEY FACTS 2023



## RRSP

Contribution Limits

Tax Year	Limit	Prior Year Earned Income Required
2023	\$30,780	\$171,000
2022	\$29,210	\$162,278
2021	\$27,830	\$154,611
2020	\$27,230	\$151,278
2019	\$26,500	\$147,722
2018	\$26,230	\$145,722
2017	\$26,010	\$144,500
2016	\$25,370	\$140,944



## TFSA

Contribution Limits

Tax Year	Limit	Cumulative Limit
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
2017	\$5,500	\$52,000
2016	\$5,500	\$46,500



## TAX RATES

AB & Federal Combined

2023 Taxable Income	Other Income	Capital Gains	Canadian Dividends	
			Eligible	Non-Eligible
First \$53,359	25.00%	12.50%	2.57%	15.86%
\$53,359 to \$106,717	30.50%	15.25%	10.16%	22.18%
\$106,717 to \$142,292	36.00%	18.00%	17.75%	28.51%
\$142,292 to \$165,430	38.00%	19.00%	20.51%	30.81%
\$165,430 to \$170,751	41.32%	20.66%	25.09%	34.63%
\$170,751 to \$227,668	42.32%	21.16%	26.47%	35.78%
\$227,668 to \$235,675	43.32%	21.66%	27.85%	36.93%
\$235,675 to \$341,502	47.00%	23.50%	32.93%	41.16%
Over \$341,502	48.00%	24.00%	34.31%	42.31%



## CPP BENEFITS

Benefit	Monthly Benefit	
	Average (Oct 2022)	Maximum (2023)
Retirement (at age 65)	\$717.15	\$1,306.57
Disability	\$1,078.07	\$1,538.67
Survivor under 65	\$480.52	\$707.95
Survivor 65+	\$313.59	\$783.94
Child	\$264.53	\$281.72
Death (Lump Sum)	\$2,499.44	\$2,500.00



## OAS

Max Pension (Jan 2023)	Min Income Recovery Threshold	Max Income Recovery Threshold (65-74)	Max Income Recovery Threshold (75+)
\$685.50/month	\$86,912	\$141,917	\$147,418

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