

RRSP DETAILS

It's almost RRSP season again! If your RRSP savings aren't on autopilot, you are probably thinking about contributing to your RRSP before the March 3 deadline. But maybe you have more questions about RRSP, before you contribute?

We wanted to provide a reminder of some important details about your RRSP:

How much can you contribute to your RRSP in 2022?

For the 2025 tax year, the RRSP limit is 18% of your 2024 gross income, or \$32,490 whichever is less.

The maximum limit for 2026 is \$33,810.

What Important Dates Do You Need to be Aware of?

The deadline to contribute for the 2025 tax year is March 2, 2026. Visit the Important dates page on the CRA website for 2025 contribution deadlines.

Click: **Important Dates**

How Do You Know What Your Deduction Limit is?

The Canada Revenue Agency (CRA) sets your annual deduction limit every year. You can see your current year's RSP contribution limit on your previous year's Notice of Assessment. As well, the rules can sometimes be complex, so visit the page where can you find your RRSP deduction limit on the CRA website.

Click: **Where can you find RRSP Deduction Limit**

Can I carry Forward any unused RSP room?

If you can't make your maximum contribution one year, you can make up that portion of the contribution in later years by carrying it forward. The amount of your unused contribution limit is shown on your Notice of Assessment.



What If You Need to Make a Withdrawal From Your Account(s)?

Generally, if you withdraw funds from your account(s) before a specified time, it is treated and taxed as income, except in very specific circumstances like the Home Buyers' Plan or Lifelong Learning Plan. For more information on the withdrawal rules, check out the Making withdrawals page on CRA's website.

Click: **Making Withdrawals**

How Are Your Investment Gains Taxed?

Generally, as long as qualified investments are held inside your account(s) and are not withdrawn, they are tax-deferred until you begin to take the money out of your account. Please speak with your professional tax advisor for more information.

Contribute "In-kind"

One of the benefits of a self-directed RRSP is the ability to make non-cash contributions, or contributions in-kind. For example, if you presently own Canada Savings Bonds outside of your RRSP, you can deposit them as a contribution into your RRSP. Certain equities, bonds and mutual funds are also available. When you make a contribution in kind, CRA considers that you have sold the asset at its fair market value (although you really haven't), and any resulting capital gain will be subject to tax. Any loss from a contribution in-kind will be denied for tax purposes.

When do I get my Tax Receipts?

For Contributions made between March 2 and December 31, 2025: by Jan.13, 2025
For Contributions made between January 1-January 31, 2026: by Feb.10 2025
For Contributions made between February 1-February 28, 2026: by Mar.10, 2025
For Contributions made between Mar.1-Mar.3: by Mar.17, 2026

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