

## 2019 FINANCIAL PLANNING FACTS

<b>Savings</b>													
RRSP contribution limit	18% of earned income to maximum of \$26,500												
TFSA contribution limit	\$6,000 (indexed annually to the nearest \$500)												
TFSA cumulative limit	\$63,500 for resident taxpayers age 18 and older in 2009												
<b>Education Savings</b>													
Maximum RESP contribution	Unlimited annual up to lifetime maximum of \$50,000 per beneficiary												
Annual RESP contribution for maximum Canada Education Savings Grant (CESG)	20% of first \$2,500 per beneficiary = CESG up to \$500. Plus 20% of next \$2,500 per beneficiary if carryforward room is available = additional CESG up to \$500. Maximum annual CESG = \$1,000/year/beneficiary. Maximum lifetime CESG limit is \$7,200 per beneficiary.												
BC Training and Education Savings Grant (BCTESG)	\$1,200 one-time payment for child born in 2006 or later; no RESP contribution required to receive grant												
Quebec Education Savings Incentive (QESI)	10% of first \$2,500 = \$250/year, plus carryforward allowed up to \$250/year, lifetime maximum of \$3,600												
<b>Personal Tax</b>													
Basic personal tax exemption	\$12,069												
Federal tax brackets and rates based on taxable income	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Taxable Income</th> <th style="text-align: left;">Federal Rate</th> </tr> </thead> <tbody> <tr> <td>\$0 to \$47,630</td> <td>15%</td> </tr> <tr> <td>\$47,630 to \$95,259</td> <td>20.5%</td> </tr> <tr> <td>\$95,259 to \$147,667</td> <td>26%</td> </tr> <tr> <td>\$147,667 to \$210,371</td> <td>29%</td> </tr> <tr> <td>\$210,371 and over</td> <td>33%</td> </tr> </tbody> </table>	Taxable Income	Federal Rate	\$0 to \$47,630	15%	\$47,630 to \$95,259	20.5%	\$95,259 to \$147,667	26%	\$147,667 to \$210,371	29%	\$210,371 and over	33%
Taxable Income	Federal Rate												
\$0 to \$47,630	15%												
\$47,630 to \$95,259	20.5%												
\$95,259 to \$147,667	26%												
\$147,667 to \$210,371	29%												
\$210,371 and over	33%												
Canadian eligible dividends	Gross up is 38%; taxable is 138% of actual dividend Federal tax credit is 20.73% of actual dividend amount												
Other than eligible Canadian dividends	Gross up is 15%; taxable amount is 115% of actual dividend Federal tax credit is 10.38% of actual dividend												
Lifetime capital gains exemption for qualified small business shares and qualified farm or fishing property (gross gain)	\$866,912												
Additional lifetime capital gains exemption for qualified farm or fishing property (gross gain)	\$133,088												
<b>Retirement</b>													
Maximum CPP/QPP benefit at age 65	\$1,154.58 per month												
Maximum CPP/QPP* benefit at age 60	\$738.93 (\$1,154.58 x 64%)												
Maximum CPP/QPP* benefit at age 70	\$1,639.50 (\$1,154.58 x 142%)												
Maximum Monthly OAS benefit at age 65	\$601.45 - January 2019 to March 2019 adjusted quarterly												
Maximum Monthly OAS benefit at age 70	\$817.97 (\$601.45 x 136%) - January 2019 to March 2019 adj. quarterly												

OAS clawback rate	\$0.15 for every \$1 of net income above \$77,580 (\$75,910 for 2018) OAS is recovered July 2019 - June 2020 for the 2018 tax year
RRSP withholding tax / RRIF withholding for amounts in excess of minimums	10% (20% in Quebec) on amounts up to \$5,000 20% (25% in Quebec) on amounts over \$5,000 up to \$15,000 30% (30% in Quebec) on amounts over \$15,000
Age Amount Credit	\$7,494 - reduced by 15% for net income over \$37,790, credit fully eliminated at net income of \$87,750

#### Disability Savings

Maximum RDSP contribution	Unlimited annual up to lifetime maximum of \$200,000 per beneficiary
Annual RDSP Canada Disability Savings Grant (CDSG) matches	Amount of grant when family income is \$95,259 or less: - on the first \$500 contribution - 300% match up to \$1,500/year - on the next \$1,000 contribution - 200% match up to \$2,000/year Amount of grant when family income is more than \$95,259: - on the first \$1,000 contribution - 100% match up to \$1,000/year
Lifetime CDSG limit	\$70,000
Annual RDSP Canada Disability Savings Bond (CDSB) maximum	\$1,000 (no bond entitlement when income exceeds \$47,630)
Lifetime CDSB limit	\$20,000

#### Payroll Deductions

CPP/QPP employer/employee contribution rate	5.10% (5.55% in Quebec) over the \$3,500 basic exemption
Maximum annual CPP/QPP contribution	\$2,748.90 (\$2,991.45 in Quebec)
Maximum annual CPP/QPP contribution for self employed	\$5,497.80 (\$5,982.90 in Quebec)
Maximum pensionable earnings	\$57,400
EI employee premium rate	1.62% (1.25% in Quebec)
EI employer premium rate	2.268% (1.75% in Quebec)
EI employee maximum premium	\$860.22 (\$663.75 in Quebec)
EI employer maximum premium	\$1,204.31 (\$929.25 in Quebec)
EI employee maximum insurable earnings	\$53,100

#### Government Links

Canada Revenue Agency website	<a href="https://www.canada.ca/en/revenue-agency.html">https://www.canada.ca/en/revenue-agency.html</a>
Canada Revenue Agency general helpline	1-800-959-8281
Canada Public Pensions website	<a href="https://www.canada.ca/en/services/benefits/publicpensions.html">https://www.canada.ca/en/services/benefits/publicpensions.html</a>
Phone number for CPP/OAS queries	1-800-277-9914
Phone number and email for QPP queries	1-800-463-5185 <a href="http://www.retraitequebec.gouv.qc.ca">www.retraitequebec.gouv.qc.ca</a>

\* QPP – QPP also takes into account other factors such as year of birth and QPP income for determining the early withdrawal penalty or the deferral bonus.

Information is current as of January 2019 and is subject to change.

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