



Saving for retirement is as easy as hitting the snooze button.

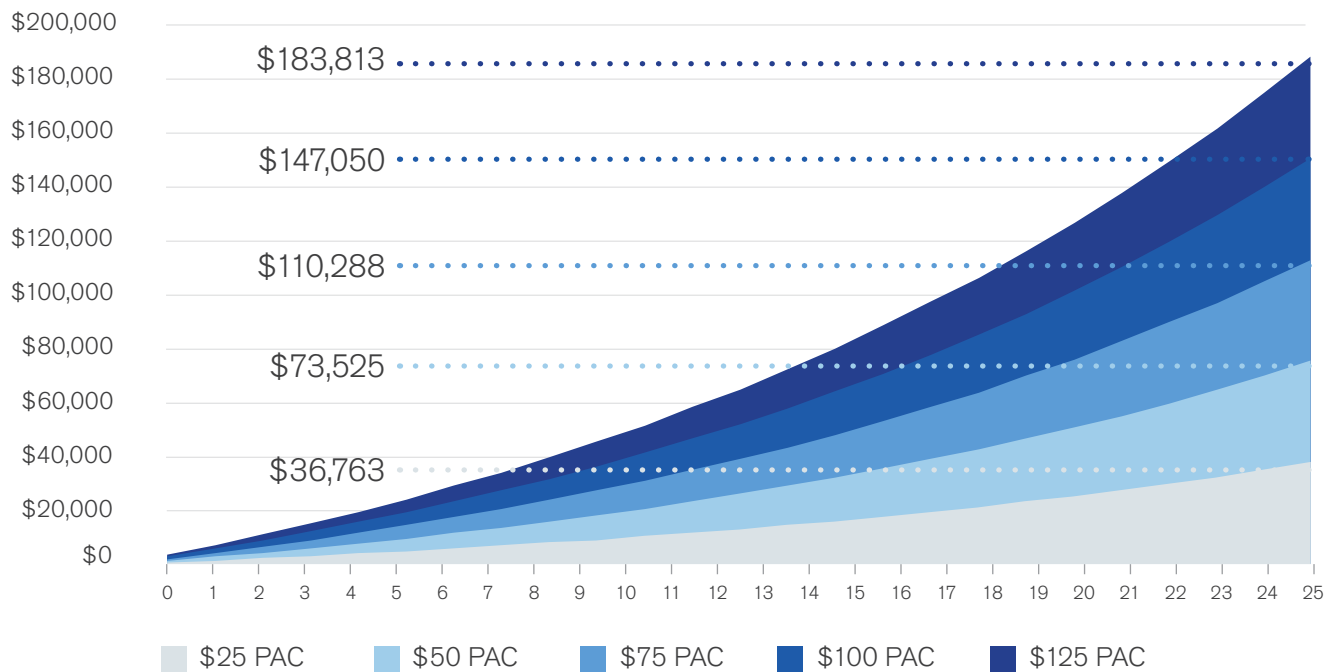
Increase your pre-authorized contributions and make saving for retirement easier than waking up in the morning.

The earlier you start saving, the more you can leverage the power of compound interest. With Assumption Life's low fee and professionally managed portfolios, building your wealth has never been so easy.

The chart illustrates what retirement savings might look like for someone who contributes regularly to his or her retirement savings with Assumption Life, with a bi-weekly contributions of \$25, \$50, \$75, \$100 or \$125 for 25 years. See what the power of the right investment product can make over time for each \$25 PAC increment.

Bi-Weekly PACs indexed at **2.25% per year**

6% Net Return



The net returns shown are for illustrative purposes only. Past performance is not indicative of future performance.

Talk to your Assumption Life advisor about increasing your PAC.

www.assumption.ca

RRSP Facts!

2022 Contribution Deadline

March 1, 2023 at midnight

Contribution Limit

2022	\$29,210
2021	\$27,830
2020	\$27,230
2019	\$26,500
2018	\$26,230

Any unused RRSP room is carried-forward indefinitely.

Growth is tax sheltered until you withdraw the funds

Amounts contributed to your company group RRSP is deducted from your available contribution room.

NOTE:

If you exceed your RRSP contribution limit by \$2,000 CRA will not penalize you on this amount. However, any amount that exceeds the \$2,000 (over-contribution) will be subject to a 1% penalty per month for as long as the over-contributions are held within the RRSP account.

How much contribution room do you have?

Find out by...

- Looking at your notice of assessment
- Calling the CRA:
1-800-959-8281
- Visiting
www.cra-arc.gc.ca/myaccount

YOUR INVESTMENT OPTIONS

Maximizing your return on investments is now easier than ever!

A solution tailored to your needs will help you grow your savings and reach your financial goals. Along with our Retirement Savings Plans, we also have Tax Free Savings accounts with the ability to add pre-authorized contributions to both!

Maximized your RRSP contribution room?

If you have maximized your RRSP room and are looking for another tax sheltered saving option, you can contribute to a tax-free savings account (TFSA).

For many investors, the TFSA will serve as a complement to their RRSP. Here are some of the differences between a TFSA and an RRSP:

	TFSA	RRSP
Annual contribution ceiling	\$6,000	18% of eligible income, up to \$29,210
Tax-deductible contributions	No	Yes
Investment income taxable	No	No
Withdrawals taxable	No	Yes
Option to carry forward unused contribution room	Yes	Yes
Contribution rights recoverable after withdrawal	Yes	No
Maximum age for contributing	None	71

TFSA Contribution Limits

Year	TFSA Annual Contribution Limit	TFSA Cumulative Contribution Limit
2009	\$5,000	\$5,000
2010	\$5,000	\$10,000
2011	\$5,000	\$15,000
2012	\$5,000	\$20,000
2013	\$5,500	\$25,500
2014	\$5,500	\$31,000
2015	\$10,000	\$41,000
2016	\$5,500	\$46,500
2017	\$5,500	\$52,000
2018	\$5,500	\$57,500
2019	\$6,000	\$63,500
2020	\$6,000	\$69,500
2021	\$6,000	\$75,500
2022	\$6,000	\$81,500

RRSP or TFSA?

Consult your advisor to see which option would be more beneficial, based on your financial goals.