



“TFSA REMINDER – 2026”

By Brahm Satov

Happy New Year to you and your families!

Since 2009, Canadians over 18 years old have been able to add to their TFSA's every year. This is a reminder that after January 1st of this year, if you have already contributed the maximum allowable contribution and have not over-contributed, you can add another \$7,000 to your TFSA. If you have never contributed but were born before 1991, you can contribute up to \$109,000 as of January 1, 2026.

Year	TFSA Limit/Yr.	Cumulative Total
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
2023	\$6,500	\$88,000
2024	\$7,000	\$95,000
2025	\$7,000	\$102,000
2026	\$7,000	\$109,000

The Tax-free savings account (TFSA) is an account whereby contributions, interest earned, dividends, and capital gains are not taxed, and can be withdrawn anytime tax-free. A TFSA is a great vehicle to hold your investments including, stocks, bonds, mutual funds, GIC's and cash.

The TFSA is an investment and savings vehicle, that allows investors/savers to take advantage of tax-free growth on income and capital gains earned within that account. Yes, tax-free, even when your funds are withdrawn.

I believe, that if someone is able, has a Canadian SIN number, is over 18 and has a regular investment account and not a TFSA, they should consider opening a TFSA, ASAP. The tax-free growth of income and capital gains earned within the account may provide you with additional savings when compared to investments held in a non-registered account, and you will have the flexibility to withdraw your savings whenever you need it.

The Tax-Free Savings Account (TFSA) program began in 2009. Canadian residents 18 years of age and older can contribute up to \$7,000 to their TFSA in 2026, plus any unused contribution room and any amounts withdrawn in previous years (with the exception of any funds withdrawn due to an over-contribution). For Canadian residents who were at least 18 years of age in 2009 (the program's inception) and have never contributed to a TFSA, your contribution room this year will be \$109,000. One thing to keep in mind about the TFSA, is that if money is withdrawn at any time throughout the year, you cannot recontribute that money until January 1 of the following year.

If you are planning on contributing to your TFSA, but are uncertain as to your contribution room, I would suggest that you contact CRA at 1-800-959-8281 and confirm, as the penalty for overcontributing can be severe.

Please keep in mind that the TFSA, Registered Retirement Savings Plan (RRSP) and Registered Education Savings Plan (RESP) all have unique tax implications.

For additional info please feel free to use this link:

<https://www.canada.ca/en/revenue-agency/services/tax/individuals/topics/tax-free-savings-account/contributing/calculate-room.html>

Please feel free to call anytime should you wish to contribute or have any questions.

All the best for 2026!

Sincerely,

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