

Retirement Solutions

Whether saving for retirement or a child's post-secondary education, registered accounts are a tax-effective addition to any investment portfolio.

- **Registered Retirement Savings Plan (RRSP):** RRSP contributions, up to an annual maximum amount, are tax-deductible, and your investments grow tax-deferred until withdrawn.
- **Registered Retirement Income Fund (RRIF):** A RRIF is a tax-effective way to draw income from your RRSP after retirement, while continuing to earn tax-free growth on the funds within the account.
- **Tax-Free Savings Account (TFSA):** You can contribute up to \$5,000 to a TFSA each year and access your savings at any time. Your investments grow tax-free and you won't pay tax on any growth earned in the account, even when you make a withdrawal.
- **Locked-In Retirement Account (LIRA):** A LIRA is an RRSP subject to restrictions under federal or provincial pension legislation. You may transfer eligible pension funds to a LIRA, where the funds can grow tax-deferred until withdrawal.

For more information on these accounts, and other registered and non-registered accounts and services available through CIBC Wood Gundy, please contact my office.