TFSA VS RRSP

www.youngandthrifty.ca/tfsa-vs-rrsp

1.Withdraw income anytime TAX FREE!!!

2.Contributions are on after tax income

3. You have to be careful about withdrawing money, you will not get the contribution room until the following calendar year

 Shelter investments from Taxation

Can hold lots of types of investments such as bonds, mutual funds, ETF's and GIC's

1.Tax is deferred, contribute when in a high tax bracket and take it out when in a lower tax bracket

2.Can contribute 18% of Gross income up to \$25, 370 (2016)

3. Can borrow from it in two ways:

A. Home Buyers Plan

B. Lifelong Learning Plan

3.