

# 2026 Fast Facts for Registered Plans

AGF SOUND CHOICES

## Contributions

Plan	2025	2026	Deadline
<b>RRSPs</b> The lesser of 18% of earned income from your previous tax year or:	\$32,490	\$33,810	60 days into next calendar year
<b>TFSAs</b>	\$7,000	\$7,000	4pm on the last business day of the year
<b>FHSAs</b>	\$8,000	\$8,000	

## Withholding Tax Rates

Amount withdrawn from RRSP or RRIF	All provinces except Quebec	Quebec
Up to \$5,000	10%	19%
\$5,000.01 to \$15,000	20%	24%
Over \$15,000	30%	29%

## Spousal Plans

<b>RRSPs</b>	<ul style="list-style-type: none"> <li>Contributor receives a tax deduction, but their spouse or common-law partner is the registered owner (annuitant).</li> <li>Once a plan is designated as spousal, it can only be changed to a non-spousal plan upon death or marriage breakdown. Certain conditions must be met</li> </ul>
<b>RRIFs</b>	<ul style="list-style-type: none"> <li>When a spousal RRSP converts to a RRIF, it's based on the age of the annuitant, not the contributor</li> </ul>
<b>TFSAs</b>	<ul style="list-style-type: none"> <li>Spouses and common-law partners can give each other an amount to contribute to their own TFSA without triggering attribution rules.</li> </ul>
<b>FHSAs</b>	<ul style="list-style-type: none"> <li>There isn't a spousal FHSA, but you can gift funds to your spouse (or child) for them to contribute to their own FHSA.</li> <li>As the owner of the FHSA, they will also claim the tax deduction.</li> </ul>

## RESP Highlights

<b>Eligibility</b>	Beneficiary must: <ul style="list-style-type: none"> <li>be a Canadian resident at the time the RESP is opened</li> <li>have a SIN</li> </ul>
<b>Lifetime Contribution Limit</b>	\$50,000 per beneficiary
<b>Canada Education Savings Grant (CESG) Limit</b>	Per beneficiary: <ul style="list-style-type: none"> <li>\$500 annually (\$1,000 if there is unused grant room from a previous year)</li> <li>\$7,200 maximum total</li> </ul>
<b>CESG Rate</b>	<ul style="list-style-type: none"> <li><b>Basic:</b> 20% of the RESP contribution up to \$500</li> <li><b>Additional based on net annual household income:</b> <ul style="list-style-type: none"> <li>\$100 if \$53,374 or less</li> <li>\$50 if \$53,375-\$114,750</li> </ul> </li> </ul>
<b>Canada Learning Bond (CLB)</b>	<ul style="list-style-type: none"> <li>\$500 initial bond plus \$100 per eligible year</li> <li>\$2,000 maximum total</li> <li>No contribution required</li> </ul>

## RRIF Minimum Withdrawal Rates

**Age:** at the beginning of the calendar year  
**Required Minimum Payment:** as a % of the market value as of Dec. 31 of the previous calendar year

Age	%	Age	%
<71	1/(90-age)	83	7.71%
71	5.28%	84	8.08%
72	5.40%	85	8.51%
73	5.53%	86	8.99%
74	5.67%	87	9.55%
75	5.82%	88	10.21%
76	5.98%	89	10.99%
77	6.17%	90	11.92%
78	6.36%	91	13.06%
79	6.58%	92	14.49%
80	6.82%	93	16.34%
81	7.08%	94	18.79%
82	7.38%	95 or older	20.00%

## Registered vs Non-Registered Accounts – the Key Differences

	RRSP	TFSA	FHSA	Non-Registered
<b>Eligibility</b>	<ul style="list-style-type: none"> <li>Canadian SIN</li> <li>Filed an income tax return &amp; declared earned income</li> <li>Cdn. employment or business income or unused contribution room</li> </ul>	<ul style="list-style-type: none"> <li>A Canadian SIN</li> <li>Age of majority in that province or territory</li> <li>Canadian resident</li> </ul>	<ul style="list-style-type: none"> <li>Canadian resident</li> <li>Age of majority in that province or territory</li> <li>First-time home buyer*</li> </ul>	<ul style="list-style-type: none"> <li>Age of majority in that province or territory</li> </ul>
<b>Maximum age for contribution</b>	Yes (71 years old)	No	Yes (71 years old)	No
<b>Maximum Contribution Limit</b>	Annual contribution limit plus unused contribution room	Annual contribution limit plus unused contribution room	<ul style="list-style-type: none"> <li>\$40,000 per person</li> <li>\$80,000 per couple if both qualify</li> </ul>	N/A
<b>Tax-Deductible Contribution</b>	Yes	No	Yes	No
<b>Contribution Carry-Forward</b>	Yes	Yes	Yes – capped at \$16,000	N/A
<b>Taxable Consequences</b>	No tax on growth. Withholding tax when withdrawn; the amount withdrawn is added to taxable income	No tax on growth or on withdrawals	No tax on growth or on withdrawals if being used towards the purchase of a qualifying home and the investor qualifies as a first-time home buyer when making the withdrawal	Fully taxable earnings growth
<b>Capital loss on investment</b>	Cannot claim	Cannot claim	Cannot claim	Can be used to offset capital gains (three preceding tax years, carried forward indefinitely)
<b>Recontribution of withdrawals</b>	No (except for Home Buyers' Plan and Lifelong Learning Plan)	Yes (in subsequent calendar year)	Contributions made to an FHSA following a qualified withdrawal would not be tax-deductible	Yes
<b>Overcontribution penalty</b>	Yes, 1% per month if you exceed the \$2,000 lifetime over-contribution amount	Yes, 1% per month on over-contribution amounts (even if contribution was withdrawn subsequently in same tax year)	Penalty tax of 1% per month (or part month) on the highest amount of the excess in that month.	N/A

\* You, or your spouse or common-law partner ("spouse")\*\* did not own a qualifying home that you lived in as a principal place of residence at any time in the year the account is opened or the preceding four calendar years\*\*\*

\*\* For the purposes of the first-time home buyer's test, a home owned by your spouse in which you lived during the relevant period will only put you offside of the test if that person is still your spouse when the FHSA is opened.

\*\*\* The principal residence in the current year or preceding four years need not be in Canada. An immigrant to Canada may have to wait five years if they sold their principal residence before coming to Canada.

Government Retirement Programs

	CPP & QPP	OAS	GIS	Allowances
<b>Eligibility</b>	Employees & self-employed	Canadian citizens & residents	Low-income OAS recipients	Spouse / Widow / widower of OAS recipient
<b>Monthly Maximum Amount for 2026</b>	\$1,507.65	<b>65 - 74:</b> \$742.31 <b>75+:</b> \$816.54	<b>Single* or Spouse doesn't receive OAS:</b> \$1,108.74 <b>Spouse receives OAS:</b> \$667.41	<b>Spouse:</b> <b>Survivor:</b>
<b>Taxable</b>	Yes	Yes	No	No
<b>Indexed for Inflation</b>	Yes, adjusted annually	Yes, adjusted quarterly	Yes, adjusted quarterly	Yes, adjusted quarterly
<b>Full Benefit Age</b>	65	65	65	Paid only if 60 to 64
<b>Earliest Eligibility</b>	60 (reduced amount)	65	65	Paid only if 60 to 64
<b>Clawback</b>	No	Yes <b>Clawback starts at:</b> net income (inc. OAS) >\$93,454 Clawback = 15% of the amount over \$93,454 <b>Full repayment:</b> net income >\$152,062 (\$157,923 for 75+)	Yes <b>Single:</b> Cut off at \$22,488 <b>Spouse doesn't receive OAS:</b> \$53,904 (combined income) <b>Spouse receives full OAS:</b> \$29,712 (combined income)	Yes <b>Spouse:</b> Cut off at \$41,616 (combined income) <b>Survivor:</b> Cut off at \$30,312
<b>Payable Outside Canada</b>	Yes	Under certain conditions	6 months maximum	6 months maximum

\* Single, widowed or divorced

Canada Pension Plan (CPP) / Quebec Pension Plan Payments (QPP)

Type of pension or benefit	Average monthly amount for new beneficiaries Oct. 2025 (CPP)	Monthly maximum amount 2025 (CPP)	Monthly maximum amount 2025 (QPP)
<b>CPP (at age 65)</b>	\$803.76	\$1,507.65	\$1,507.65
<b>Post-retirement benefit (at age 65)</b>	\$8.57	\$54.69	—
<b>Disability benefit</b>	\$1,191.72	\$1,741.20	\$1,737.67
<b>Survivor's pension (younger than 65)</b>	\$533.55	\$803.54	Note 1*
<b>Survivor's pension (65 and older)</b>	\$320.39	\$904.59	\$881.48
<b>Death benefit (one-time payment)</b>	\$2,581.18	\$2,500.00	\$2,500.00
<b>Combined survivor's and retirement pension (at age 65)</b>	\$1,028.92	\$1,531.56	—
<b>Combined survivor's pension and disability benefit</b>	\$1,296.90	\$1,756.14	—

Note 1 – QPP Maximum Monthly Survivor Benefit – Younger Than 45

<b>Not disabled, no dependent children</b>	\$719.50
<b>Not disabled, with dependent children</b>	\$1,129.95
<b>Disabled</b>	\$1,173.58
<b>QPP survivor – age 45-64</b>	\$1,173.58

Sources: canada.ca, <https://www.rrq.gouv.qc.ca>



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