

Tax Free Savings Account

With the introduction of the Tax Free Savings Account (TFSA) in 2009, Canadians have a new way to save money! For additional convenience, your Federation now offers an optional TFSA through Standard Life Insurance. The plan offers tax-free growth and tax-free withdrawals, and flexibility to withdraw your money at any time, for any purpose.

Key features include:

Contribute up to \$5,000 per year, lump sum or regular periodic deposits

Choose from the full range of investments available through your Standard Life Group RRSP program

All the income earned in your TFSA is tax-free for life

Make withdrawals at any time for any purpose, and all withdrawals are tax-free

TFSA contribution limits are separate from RRSP contribution limits, and not linked to income

If you would like more information on this exciting new savings option, please contact Tena Barthe at the ETFO office 905-892-2917 or your Standard Life Representative, Kit McDonough, CFP at 1-800-265-6197.