

February 2011

	Registered Retirement Savings Plan "RRSP"	Registered Retirement Income Fund "RRIF"	Registered Disability Savings Plan "RDSP"	Registered Education Savings Plan "RESP"	Tax Free Savings Account "TFSA"
Who can make a contribution?	Anyone with "earned income"	Funds must be transferred from an RRSP or RPP	Anyone, with the written permission of the "plan holder"	Anyone	Anyone 18 years of age or over
Age restriction or time limit, for contributions	The end of the year in which the annuitant or the spouse turns 71	Not applicable	The end of the year in which the beneficiary turns 59	Contributions can be made for 31 years ²	Death of the account holder
Annual contribution limit	Lesser of 18% of previous year's earned income ³ , or \$22,000 (2010) \$22,450 (2011)	No annual limit	No annual limit	No annual limit	\$5,000
Maximum lifetime contribution limit	Not applicable	Not applicable	\$200,000 per beneficiary	\$50,000 per beneficiary	Not applicable
Are contributions tax deductible?	Yes	No	No	No	No
Are withdrawals taxable to the beneficiary?	Yes ⁴	Yes	Yes ⁴	Yes ⁴	No
Plan transferable on tax-free basis to:					
1. Spouse	Upon death or separation	Upon death or separation	No	No	Upon death or separation
2. Child	Upon death, if "financially dependant"	Upon death, if "financially dependant"	No	No	Yes, but account must be closed
Effect upon death of a beneficiary /annuitant	Included in the annuitant's income unless transferred to spouse or "financially dependant" child	Included in the annuitant's income unless transferred to a spouse or "financially dependant" child	Plan terminates by December 31 following the calendar year the beneficiary dies The taxable portion is included in the income of the beneficiary's estate in the year payment is made.	"Accumulated income" of up to \$50,000 may be transferred to the subscriber's or spouse's RRSP (subject to contribution room) Subscriber's contributions are paid out tax-free	Ordinary withdrawal
Who can be a beneficiary?	Anyone under the age of 71	Anyone	Anyone under age 60 and qualifies for the "Disability Tax Credit"	Anyone	Anyone over the age of 17
Government contribution	No	No	Yes ⁵	Yes ⁶	No

1. These rules apply to Canadian residents; special rules apply for non-residents.

2. Plan terminates after 35 years after the year of creation. Other rules apply for family plan contributions.

3. Contribution limit is adjusted by any pension adjustments or reversals.

4. Withdrawals are normally taxable except for:

RRSP - withdrawals made for Home Buyer's Plan, Life Long Learning Plan subject to certain conditions.

RDSP - portion of capital contributed into the plan.

RESP - portion of capital contributed into the plan.

5. Canada Disability Savings Grant ("CDSG") and Canada Disability Savings Bond ("CDSB"). The CDSG is based on family income - up to \$3,500 per year with a lifetime limit of \$70,000 repayable under certain situations. The CDSB is also based on family income - \$1,000 per year with a lifetime limit of \$20,000 per beneficiary until age 49. Starting in 2011, unused grant and bond entitlement can be carried forward for a period of 10 years.

6. Canada Educational Savings Grant ("CESG") and Canada Learning Bond ("CLB"). The CESG is 20% of annual contribution (up to \$500 per year, \$1,000 if there is unused grant room from a previous year); with a lifetime limit of \$7,200 per beneficiary. The CLB is a grant up to \$2,000 and is based on family income.

The information contained in this chart is of a general nature. We recommend that you consult with your professional tax advisor to review your particular situation.