



FINANCIAL SERVICES LTD

*Investments & Protection
Caring for Generations*

2021 Income Tax Brackets

TAXABLE INCOME* [Federal Brackets]	FEDERAL RATE	ONTARIO RATE ***	TOTAL %	CANADIAN DIVIDENDS	CAPITAL GAINS
\$12,421** to \$49,020	15.00%	5.05%	20.05%	0.00%	10.03%
\$49,021 to \$79,505	20.50%	9.15%	29.65%	6.39%	14.83%
\$79,501 to \$98,040	20.50%	17.41%	37.91%	17.79%	18.96%
\$98,041 to \$151,978	26.00%	18.97%	44.97%	27.53%	22.49%
\$151,979 to \$220,000	29.00%	22.97%	51.97%	37.19%	25.99%
\$220,001 and over	33.00%	20.53%	53.53%	39.34%	26.77%

RRSP Contribution Limits ****

You are entitled to contribute up to 18% of your earned income from the preceding year up to the following annual limits:

2020	\$27,230
2021	\$27,830
2022	\$29,210

RESP Contribution Limits

2021	\$2,500 per child
------	-------------------

TFSA Contribution Limits

2021	\$6,000 per adult (18+)	Maximum - \$75,500
------	-------------------------	--------------------

** Slight differences in the tax brackets for Ontario purposes have not been taken into account.*

*** For Incomes below \$151,978, you will receive an Enhanced Basic Personal exemption amount of \$1,387.*

**** Rate includes Ontario Surtax, which starts to apply when taxable income exceeds \$78,783.*

***** Please be sure to check your Notice of Assessment to find out what your exact RRSP Limit may be.*