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REGISTERED RETIREMENT SAVINGS PLANS

It is that time of year again to consider your contributions to an RRSP.

THE FACTS

- ✓ The contribution limits for 2021 & 2022 are 18% of taxable income to maximums of \$27,830 & \$29,210 respectively, less any pension adjustment
- ✓ The maximum you can deposit is noted on your Notice of Assessment you receive from Revenue Canada a month or two after filing your tax return. It includes your current maximum limit and any unused contribution room you might have

QUESTIONS TO ASK YOURSELF

- ✓ What kind of investment should I consider?
Equities; Bonds; Balanced Funds (Mixture of Both); Individual Investments or Segregated/Mutal funds; EFTs; Real Estate; GICs; or Daily Interest or Chequing accounts? Which is better?
- ✓ Should I invest in the short-term, mid-term or long-term depending upon my needs and wants?
- ✓ Should I seek out the services of a professional, such as a Certified Financial Planner (CFP) for assistance in placing the money in the right type of investment depending upon my financial goals, investment horizon and risk profile?
- ✓ Am I aware of the cost and/or fees associated with the investment?

Respectfully yours

Ron Clarke CFP, CLU