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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 limit for 2021 is 18% of gross taxable income to a maximum of \$27,830. If you are a member of a Registered Pension Plan (RPP), this amount would be reduced by the Pension Adjustment (PA)
- ✓ 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?
- ✓ Should I invest for the long-term or short-term?
- ✓ Stocks, Bonds, Segregated Funds (Mutual Funds), GIC or Daily Interest?
- ✓ 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 – no load vs. front-end load vs. back-end load?

Respectfully yours

Ron Clarke CFP, CLU