TFSA Contributions for 2025

Regarding the question of whether the January 1st contribution room for TFSA would include 2025 and apparently it should contain the 2025 limits, but what it won't include is any amount that was contributed in 2024 as financial institutions don't disclose that information to us until the end of February. At tax filing time, when someone receives their Notice of Assessment, that will include the 2025 amount as well as whatever was contributed (or withdrawn) in 2024, but it will not include any amounts contributed so far in 2025. If anyone is unsure about their contribution room, it's a good idea to call General Enquiries and ask specifically about what we have on file and what amounts that would or would not include as there are penalties for over contribution.

Outreach materials to print and share - Canada.ca

Factsheets, posters, and videos about tax-related benefits and credits. A recording of a similar webcast is also available here to view.

Resources for supporting communities - Canada.ca

In order to find the appropriate information, simply select the audience pertaining to you and filter your choice(s).

Tax-related benefits, credits, deductions and support - Canada.ca

Find information on tax-related benefits, credits, deductions, and support.

Learn about your taxes - Canada.ca

Online learning tool to help you learn about taxes and empower you to do your taxes on your own.

Free tax clinics - Canada.ca

Information about the Community Volunteer Income Tax Program, including how to get your taxes done at a free tax clinic and where to find a free tax clinic.

Contact Numbers and other links:

- CRA General Tax Enquiries: 1-800-959-8281
- CRA Questions on Benefits and Credits: 1-800-387-1193
- Reporting a scam: <u>Canadian Anti-Fraud Centre</u> or call 1-888-495-8501. *If you suspect you may be the victim of fraud, contact your local police service.
- Authorizing a representative: <u>Authorize a representative</u>