

# RRSP contribution deadline: March 1, 2017

## Some details about making your contribution:

- < Cheques are made payable to ScotiaMcLeod. Please put your account number on your cheque and note if it is a regular contribution or spousal.
- < Online banking transfers can be made by setting up ScotiaMcLeod as a bill payee with your 10-digit ScotiaMcLeod account number.
- < Please courier or drop off cheques if sending during the last 48 hours to ensure arrival. Cheques must be in our office by 4:00pm on March 1, 2017 to process.
- < We will contact you when your contribution has arrived.
- < Receipts will be issued from head office on the day of the contribution.
- < The maximum contribution limit for 2016 is \$25,370.

## RRSP contribution room:

RRSP contribution room is based on prior year's earned income. It is the lesser of 18% of earned income or the maximum contribution limit. If you are a member of a Registered Pension Plan or Deferred Profit Sharing plan, your contribution room will be reduced by a pension adjustment.

## Not sure on how much you can contribute?

The limit can be found on your Notice of Assessment that Canada Revenue Agency (CRA) sends after processing a tax return. It also includes any unused room. The Tax Information Phone Systems (TIPS) also gives current contribution limit - Toll Free Number 1-800-267-6999 option 4, SIN and previous year's tax return must be handy. In addition, the "My Account" online service on the CRA website can be used to check your RRSP deduction limit for 2016. My Account lets you get personalized information about your RRSP contributions and deduction limits as well as information about payments, installments, outstanding balances, statements of accounts and much more.

## If you have any questions, please contact us:

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