

# Saving lets you dream

## Choose a TFSA to help you reach your savings goals, whatever they may be

### Has your employer set up a group TFSA?

Enrol now to take advantage of everything this plan has to offer.

### What's a TFSA?

Introduced in 2009, the tax-free savings account (TFSA) is a flexible and versatile registered savings plan. Investment earnings (including capital gains) aren't taxed, even when you make a withdrawal from your account. Group TFSAs are designed to help you save for such things as major purchases, emergencies or retirement.

### Features

<b>Maximum contribution age</b>	<ul style="list-style-type: none"><li>• None</li></ul>
<b>Contributions</b>	<ul style="list-style-type: none"><li>• Not tax-deductible</li><li>• Limited to your annual TFSA contribution room</li></ul>
<b>Investment earnings</b>	<ul style="list-style-type: none"><li>• Tax-free</li></ul>
<b>Withdrawals</b>	<ul style="list-style-type: none"><li>• Can be made at any time, tax-free</li><li>• Won't affect your eligibility for federal income-tested benefits, such as the Old Age Security pension, the Guaranteed Income Supplement, Employment Insurance or the Canada child benefit</li><li>• Can be re-contributed*</li></ul>

\* Withdrawn amounts are added back to your TFSA contribution room, but not until the following year. Before you re-contribute, make sure that you won't exceed the current year's contribution room to avoid a tax penalty.

### Contribution room

Since 2009, your TFSA contribution room has been accumulating annually, as follows:

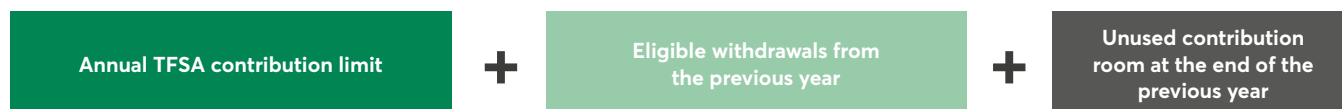
Year	Annual contribution room added
2009 to 2012	\$5,000
2013 and 2014	\$5,500
2015	\$10,000
2016, 2017 and 2018	\$5,500
2019 to 2022	\$6,000
2023	\$6,500
2024	\$7,000

Visit the Canada Revenue Agency [website](#) for the annual limit and more details on the TFSA. Your total contribution room applies to all of your TFSAs combined.

# Good news!

You pay lower investment fees for a group TFSA than for an individual TFSA.

## Calculate your TFSA contribution room



Your contribution room and withdrawals are shown on the TFSA Room Statement and the TFSA Transaction Summary which you can obtain from the **Canada Revenue Agency**.

### Three sample calculations:

1. It's 2024 and you've never contributed to a TFSA before: If you were 18 years old or older in 2009, your contribution room for the year (i.e. the maximum amount you can contribute to your TFSA) is \$95,000.
2. It's 2024 and you've maxed out your TFSA every year since 2009 (i.e. you've already contributed \$88,000): You're allowed to contribute \$7,000 more to your TFSA this year. If you decide to only contribute \$3,000, the remaining \$4,000 will be carried forward to your contribution room for 2025.
3. It's 2024 and you've maxed out your TFSA every year since 2009 (i.e. you've already contributed \$88,000), but you withdrew \$20,000 in 2023 to buy a cottage: You can contribute \$7,000 (this year's annual TFSA dollar limit) + \$20,000 (the amount you've withdrawn but haven't yet re-contributed) for a total of \$27,000.

## How to contribute to your TFSA

You can contribute to your TFSA by automatic payroll deductions or lump-sum payments. To do so, you must:

1. **Enrol in your group TFSA** by logging on to your account via our **Omni Desjardins mobile app** or **dfs.ca/GroupPlanMember**.
  - Go to **My transactions > Managing my account > Enrol**, click the green **Choose this plan** button under **Tax Free Savings Account** and follow the instructions.

### First time with Omni, our mobile app?

- Download **Omni Desjardins**.
- On the Omni home screen, select **Group retirement savings**.
- Click **Register**, under the *Log on* button, to create your user ID and password.

In both cases, you'll need your group number and your plan member or employee number to create your user ID and your password.

You'll then be automatically brought back to the Log on/Register page where you can access your account under **Log on**, using the user ID and password that you just created.

### First time on the site?

- Go to **dfs.ca/GroupPlanMember**. Below the image, you'll find a tutorial to guide you. Or, just follow these steps:
- In the image, click the green **Go** button, under *Log on to your account*.
- In the right-hand section, click **Register** to create your user ID and password.

### 2. Start contributing to your TFSA.

- Go to **My transactions** and then **Contribute**.
- Choose Payroll deductions or **Lump-sum and recurring contributions**.
- Your instructions will be automatically sent to your employer. **OR** Provide your instructions to your employer.

## Enrol now to start saving!

For more information, see the Plan summary available from your employer or in your plan member account accessible via our **Omni Desjardins mobile app** or the secure website at **dfs.ca/GroupPlanMember** under *My statements and documents > Forms and documents*.

