



A Retirement Saving Plan Is Just As Relevant Now As It Was Over 60 Years Ago



Yes, that old thing. With the popularity of the Tax-Free Savings Account, the Registered Retirement Savings Plan (RRSP) does not seem to evoke the same wow factor it once did. A RRSP from Equitable® can support your goal of home ownership, further education, and retirement. An Equitable RRSP can also offer built-in guarantees¹, but more on that later.

- **Home Buyers' Plan:** This feature allows you, a first-time home buyer, to withdraw up to \$60,000 tax-free from your RRSP in a calendar year to buy or build your first home.² The repayment period begins five years after you withdraw the funds, if you withdraw the money between January 1, 2022 and December 31, 2025. You have up to 15 years to pay the money back. With home prices on the rise, why not tap into additional resources to increase your down payment.
- **Lifelong Learning Plan:** This feature allows you to go to school or go back to school. You or your spouse can withdraw up to \$20,000 tax-free to cover tuition and education expenses.² The repayment period gives you 10 years to repay the money you borrowed. Any amount that you do not repay when due will be included in your income for the year it was due.
- **Retirement:** Even though it may seem like a million years away, the reality is, contributing to your RRSP now, gives your money time to grow. While a RRSP provides tax deferral which can help later in life, RRSP contributions can also offer up an immediate tax refund. A refund you can use to contribute back into your RRSP or a refund you can use as a reward for being such a good saver!

Oh, and those built-in guarantees? Equitable offers an investment product that provides guarantee classes that allow you to choose the level of protection that is right for you. The guarantee protects part of the money you invest (75% to 100%; reduced proportionately for withdrawals). So even if the underlying investment loses money, you are guaranteed to get back some or all your principal investment depending on the guarantee selected.

Learn how to build an Equitable RRSP into your overall financial plan. Talk to your advisor today.

¹ Every 15 years the contract has a deposit maturity date. On that date, the contract guarantees the greater of the market value, or the applicable maturity guarantee. A 100% maturity guarantee applies to deposits made prior to the first policy anniversary. A 75% maturity guarantee applies to deposits made on or after the first policy anniversary. ² Subject to Canada Revenue Agency eligibility requirements.
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