



Introducing the FHSA

The tax-free First Home Savings Account that helps you save for your first home¹



The **FHSA** is a registered plan that combines some of the features of an RRSP and a TFSA to help save more towards your first home!

Comparing accounts	TFSA	FHSA	RRSP
Tax-deductible	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Fixed yearly contribution	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
No repayment on withdrawals ²	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
No withdrawal limit ²	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Tax-free withdrawals ³	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

² FHSA withdrawal must meet conditions for a qualifying first-home purchase

³ FHSA and RRSP (Home Buyers Plan) funds are subject to taxes if you complete a non qualifying withdrawal

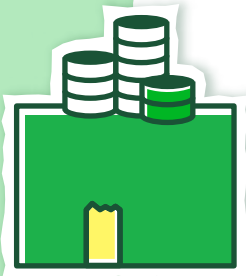


Eligibility

- **18+** years
- **Canadian** resident
- **First-time home buyer**¹

¹ Eligibility requirements apply

Contributions



- Up to **\$8,000** each calendar year after account opens
- Up to a maximum of **\$8,000** of unused contribution room can be carried forward into the following year in a FHSA⁴
- FHSA contribution room begins to accumulate after the account is opened

⁴ Subject to lifetime contribution limit of \$40,000



Lifespan

Whichever of the following occurs first:

- Up to **15 years** or
- Until the end of the year in which you turn **71** or
- Until **Dec 31st of the year after** buying your first home

If you change your mind, don't worry!

If you don't purchase a home, you can transfer your savings tax-free to an RRSP or a RRIF in your name.



Want to learn more?

Visit our website to **find out more** about what an FHSA could offer.

SCAN FOR MORE INFO

