



RRSP! ?

Financial Fitness

Starts with an RRSP!

**It is never too early to start
planning for your retirement!**

**Set yourself up for success with a
Registered Retirement Savings Plan
(RRSP) and defer taxes on income
earned off the investment.**

What is it?

An RRSP is an investment product that helps you save for retirement by accumulating savings on a tax-deferred basis. The amount you can contribute yearly is based on your annual income.

Who is it for?

Any Canadian resident who is aged 71 or under, with a valid Social Insurance Number (SIN). You must have completed a Canadian Tax Return in the previous year, and have an income, to generate contribution room.

Talk to a Financial Planner today about this investment and develop an investment strategy to best meet your financial fitness goals.

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Registered Retirement Savings Plan (RRSP)

What are the benefits?

- Income earned within an RRSP is not taxed until withdrawal.
- Plan contributions provide a deduction against earned income for taxation purposes.
- With Canada's tiered tax rates, RRSPs can help you reduce taxable income during your highest earning years (while you're employed) and pay tax when you are withdrawing them in your lowest earning years (retirement).
- Funds are eligible for Canadian Government programs that can help you buy your first home or further your education.
- Your investment income can include savings options, interest, dividends and capital gains.
- You can create spousal plans that allow the higher earning spouse to contribute in the name of the lower earning spouse and still obtain the deduction from taxable income. At withdrawal, the funds are taxed at the lower income rate.



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To make an appointment, call **1-877-WESTOBA**, email **FinancialPlanning@westoba.com** or stop by any Westoba branch.