

Tax Tip



Don't limit yourself!

Did you know...

You can start saving now for your retirement, education or the purchase of a home with a registered retirement savings plan (RRSP). Until March 1, 2006, you can make contributions in order to benefit from your RRSP on your 2005 income tax return.

If you want to find out what your RRSP deduction limit for 2005 is, you can use the **My Account** online service or call the Tax Information Phone Service (T.I.P.S.) at: 1-800-267-6999. My Account lets you access personalized information about your RRSP contributions and deduction limits, and shows your statement of account for the Home Buyers' Plan and Lifelong Learning Plan if you participated in either or both programs, and have an amount outstanding.

For more information on RRSPs, visit www.cra.gc.ca/rrsp, or log onto My Account at www.cra.gc.ca/myaccount.