

How to check your TFSA room with CRA

Because over contribution to your TFSA will result in penalties from CRA, we want to do our best to make sure it doesn't happen to you:

1. Advise us if you hold any other TFSA accounts at other institutions
2. Confirm your remaining TFSA contribution room by either: a) going to CRA's website and creating your account at <http://www.cra-arc.gc.ca/myaccount/>. You will need your SIN, date of birth and information from your previous tax return. b) Calling CRA Enquiry Services at 1-800 959-8281.

For privacy reasons we are not able to access any information regarding your previous TFSA accounts to verify your remaining contribution room. **We rely solely on the information you provide us.*

If you are uncertain of your remaining contribution room, we strongly recommend you confirm it with CRA in order to avoid penalties. (CRA's penalty is 1% per month on the excess amount in your TFSA)