

RRSP, TFSA & FHSA Contribution Limits

RRSP 18% of prior year earned income to maximum of	2026	\$33,810
	2027	\$35,390
TFSA Contribution Limit Aggregate total \$109,000 ¹	2026	\$7,000
FHSA Contribution Limit Aggregate total \$32,000 ²	2026	\$8,000

Reference: [Contribution limits](#).

1 Subject to meeting contribution eligibility rules. Limit is total as of 2026 inclusive.

2 Subject to meeting contribution eligibility rules for FHSA.

RRSP Over Contribution Rules

— A penalty of 1% per month on any contributions that exceed the RRSP deduction limit by more than \$2000; unless funds are withdrawn before the end of the month the excess contributions were made.

TFSA Over Contribution Rules

— A penalty of 1% per month on any contributions that exceed the individual authorized TFSA limit. Penalty applies for each month the excess contribution stays in the account.

RESP Contribution Rules & Limits

Lifetime contribution per beneficiary	\$50,000
Maximum CESG per year (20% on first \$2,500 contribution per calendar year)	\$500
Maximum CESG limit per beneficiary	\$7,200
Enhanced CESG benefit on first \$500 if:	
— 2025 adjusted family net income is \$57,375 or less	\$100
— 2025 adjusted family net income is \$57,375 to \$114,750	\$50
CLB limit	
Initial account open	\$500
For every year until child turns 15	\$100
QES: maximum per year 10% of the net contributions paid of a year:	\$250
BCTESG: child aged 6 to 8	\$1,200

Reference: [Registered Education Savings Plans and related benefits](#).

Educational Assistance Payments (EAP) rules

For studies in a qualifying educational program:

Full-time student	Maximum of \$8,000 for the first 13 consecutive weeks of the program
After 13 weeks	No maximum limit and no proof required if the amounts are reasonable (less than \$29,459 in 2026)
Part-time student	Maximum of \$4,000 for the first 13 consecutive weeks of the program

Reference: [Registered education savings plan \(RESP\) Bulletin No.1R3](#).

Minimum RRIF Withdrawal

Age	Rate	Age	Rate	Age	Rate	Age	Rate
60	3.33%	69	4.76%	78	6.36%	87	9.55%
61	3.45%	70	5.00%	79	6.58%	88	10.21%
62	3.57%	71	5.28%	80	6.82%	89	10.99%
63	3.70%	72	5.40%	81	7.08%	90	11.92%
64	3.85%	73	5.53%	82	7.38%	91	13.06%
65	4.00%	74	5.67%	83	7.71%	92	14.49%
66	4.17%	75	5.82%	84	8.08%	93	16.34%
67	4.35%	76	5.98%	85	8.51%	94	18.79%
68	4.55%	77	6.17%	86	8.99%	95+	20.00%

Reference: [Minimum amount from a RRIF](#).

Multiply fair market value of RRIF on January 1 by prescribed withdrawal rates based on age at beginning of year.

2026 Top Marginal Tax Rates

Federal & Provincial top marginal tax rates combined.

	Interest/ Ordinary Income	Capital Gains	Eligible Dividends	Non- eligible Dividends
Alberta	48.00%	24.00%	34.31%	42.30%
British Columbia	53.50%	26.75%	36.54%	48.89%
Manitoba	50.40%	25.20%	37.78%	46.67%
New Brunswick	52.50%	26.25%	32.40%	46.83%
Newfoundland & Labrador	54.80%	27.40%	46.20%	48.96%
NWT	47.05%	23.53%	28.33%	36.82%
Nova Scotia	54.00%	27.00%	41.58%	49.99%
Nunavut	44.50%	22.25%	33.08%	37.79%
Ontario	53.53%	26.76%	39.34%	47.74%
PEI	52.00%	26.00%	36.54%	47.92%
Quebec	53.31%	26.65%	40.11%	48.70%
Saskatchewan	47.50%	23.75%	29.64%	41.34%
Yukon	48.00%	24.00%	28.93%	44.04%

Reference: [KPMG](#).

Withholding Tax Rates for RRSP, RRIF¹ and Non-qualifying FHSA² Withdrawals

Amount withdrawn in excess of minimum	All provinces except Quebec	Non-resident ³	Quebec ⁴
Up to \$5,000	10%	25%	19%
\$5,001 to \$15,000	20%	25%	24%
Over \$15,000	30%	25%	29%

1 On amounts over the annual minimum payment.

2 FHSA withdrawals do not meet the home purchase criteria.

3 Unless reduced by a treaty.

4 For Quebec, includes federal and provincial tax withholding.

Probate Fees (Estates exceeding \$50,000)


Alberta	\$275 - \$525
British Columbia	\$200 + 1.40% of estate > \$50,000
Manitoba	N/A
New Brunswick	\$100 + 0.50% of estate > \$20,000
Newfoundland & Labrador	\$60 + 0.60% of estate > \$1,000
NWT	\$215 - \$435
Nova Scotia	\$1,003 + 1.695% of estate > \$100,000
Nunavut	\$215 - \$425
Ontario	1.50% of estate > \$50,000
PEI	\$400 + 0.40% of estate > \$100,000
Quebec	N/A
Saskatchewan	\$200 + 0.70% of estate
Yukon	\$140

Reference: [Probate Fees by Province/Territory](#).

For some provinces and territories, different rates may apply to smaller estates (less than \$50,000).

U.S. Estate Taxes

Canadian resident (non-U.S. citizen) will have a potential U.S. estate tax filing liability if U.S. situs assets exceed \$60,000 USD and worldwide assets exceed \$15M USD.

 Click on the icons throughout the document for client conversation starters!

2026 Canada & Quebec Pension Plan Benefits (CPP & QPP)

	CPP Benefit ¹		QPP Benefit ²	
	Monthly	Annual	Monthly	Annual
Maximum Retirement Benefit				
Pension at age 65	\$1,507.65	\$18,091.80	\$1,507.65	\$18,091.80
Reduced by 36% if started at age 60	\$964.89	\$11,578.68	\$964.90	\$11,578.80
Increased by 42% if started at age 70	\$2,140.86	\$25,690.32		
Increased by 58.80% if started at age 72			\$2,394.15	\$28,729.80
Maximum Survivor's Benefit				
Under 65	\$803.54	\$9,642.48	\$1,173.58	\$14,082.96
65 and older	\$904.59	\$10,855.08	\$881.48	\$10,577.76
Disability Benefit	\$1,741.20	\$20,894.40	\$1,737.67	\$20,852.04
Death Benefit (one-time lump sum)		\$2,500.00		\$2,500.00

Reference: Maximum Benefit Amounts and Related Figures - Canada Pension Plan (2026) and Old Age Security (January to March 2026).

2026 Old Age Security Benefits (OAS)

	Monthly	Annual
OAS Benefit at age 65 - 74	\$742.31	\$8,907.72
OAS Benefit age 75 and older (includes automatic 10% increase)	\$816.54	\$9,798.48

Reference: Maximum Benefit Amounts and Related Figures - Canada Pension Plan (2026) and Old Age Security (January to March 2026).

OAS clawback¹

	Minimum threshold	Maximum threshold
Age 65 to 74	\$95,323.00	\$154,708.00
Age 75 and over	\$95,323.00	\$160,647.00

¹ Maximum net annual income from all sources does not include the OAS pension and the first \$5,000 in employment income and 50% of employment income between \$5,000 and \$15,000

Guaranteed Income Supplement (GIS)

	Maximum monthly amount	Annual income level cut-off
Single person who receives an OAS pension	\$1,108.74	\$22,488
Spouse/common-law partner of someone who:		
— does not receive an OAS pension or Allowance	\$1,108.74	\$53,904
— receives an OAS pension	\$667.41	\$29,712
— is an Allowance recipient	\$667.41	\$41,616

Pension Income Tax Credit

A federal tax credit that enables eligible taxpayers to reduce tax payable on the first \$2,000 of eligible pension income¹ received. A non-refundable tax credit of 15% up to \$2,000 of eligible pension income. The maximum federal savings available is \$300 (\$2,000 × 15%). There may be provincial pension income credits available.

¹ CPP/QPP and OAS income does not qualify for pension income splitting or the pension tax credit.

Pension Income Splitting

You may elect to allocate up to 50% of your eligible pension income with your spouse or common-law partner. To qualify, you and your spouse or partner must both be Canadian residents and living together at the end of the tax year. Income splitting is for tax reporting purposes only. No money changes hands.

Sources of Income Eligible for Pension Splitting	Under 65	65 and over
Lifetime annuity payments from an RPP, IPP	Yes	Yes
Taxable foreign pensions (including U.S. Social Security)	Yes	Yes
Lifetime annuity payments from RRIF, LIF, LRIF, PRIF	No	Yes
Income from a DPSP	No	Yes
Interest from a non-registered life annuity	No	Yes
Interest from a GIC provided from an insurance company	No	Yes

Source: [Eligible pension income \(Federal only\)](#).

For more details in Quebec: [Line 123 - Retirement income transferred by your spouse](#).

Lifetime Capital Gains Exemption Rules (LCGE)

- 2026 LCGE limit \$1,275,000.
- Company must qualify as a small business corporation (SBC) at the time of sale (90% or more of the Canadian controlled private corporation's assets must be used in operating an active business in Canada).
- Must be a sale of your business shares (sole proprietorship and partnerships do not qualify).
- More than 50% of the business's assets must have been used in an active business operating in Canada for 24 months prior to the sale.
- Only business share owner or "related" person can have owned shares in the preceding 24-month period prior to shares being sold.

Reference: [Indexation adjustment for personal income tax and benefit amounts](#)

2026 Canadian Controlled Private Corporations (CCPCs) Tax Rates

Combined Federal and Provincial rates:	Active Business Income		Investment Income
	Up to \$500k ¹	Greater than \$500k	
Alberta	11.00%	23.00%	46.67%
British Columbia	11.00%	27.00%	50.67%
Manitoba	9.00%	27.00%	50.67%
New Brunswick	11.50%	29.00%	52.67%
Newfoundland & Labrador	11.50%	30.00%	53.67%
Northwest Territories	11.00%	26.50%	50.17%
Nova Scotia	11.50%	29.00%	52.67%
Nunavut	12.00%	27.00%	50.67%
Ontario	12.20%	26.50%	50.17%
Prince Edward Island	10.00%	31.00%	54.67%
Quebec	12.20% ³	26.50%	50.17%
Saskatchewan ²	10.00%	27.00%	50.67%
Yukon	9.00%	27.00%	50.67%

For more details: [Federal and Provincial/Territorial Tax Rates for Income Earned by a CCPC-2025 and 2026](#).

- ¹ The federal small business limit is \$500,000, does not include manufacturing and processing rates.
- ² The small business income threshold is \$600,000 in Saskatchewan. Therefore, Saskatchewan's combined income tax rate on active business income between \$500,000 and \$600,000 is 16% (i.e., 15% federally and 1% provincially).
- ³ Since 2017, a CCPC must qualify for a minimum number of hours paid to benefit from the small business tax rate. The minimum number of hours paid criteria requires that an eligible corporation's employees work minimum 5,500 hours annually. For hours between 5,000 and 5,500 may be subject to reduction on a pro-rated basis. Maximum of 40 hours per week per employee is considered.

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