



Canada Revenue
Agency

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Tax-Free Savings Account 2024 Statistics (2022 contribution year)

Table 1C: TFSA Holders by Total Income Class (Total income assessed on line 15000 on the T1 Income Tax and Benefit Return)

Summary Statistics of TFSA Holders by Total Income Class	Total Income Class										
	All	Loss and Nil	\$1 to \$4,999	\$5,000 to \$9,999	\$10,000 to \$14,999	\$15,000 to \$19,999	\$20,000 to \$24,999	\$25,000 to \$29,999	\$30,000 to \$34,999	\$35,000 to \$39,999	\$40,000 to \$44,999
Total number of TFSA holders	17,774,340	290,100	382,110	390,960	604,480	783,100	1,044,570	878,550	805,530	832,920	839,170
Total number of TFSAs	28,223,330	407,690	582,150	578,600	887,240	1,158,930	1,512,990	1,306,550	1,214,050	1,263,860	1,285,340
Average number of TFSAs per holder	1.6	1.4	1.5	1.5	1.5	1.5	1.4	1.5	1.5	1.5	1.5
Total number of TFSA holders who contributed to a TFSA	9,818,480	113,370	167,150	178,730	283,800	373,140	490,050	442,410	431,530	465,100	481,790
Total number of TFSA holders who did not contribute to a TFSA	7,955,860	176,730	214,960	212,230	320,680	409,960	554,520	436,150	374,000	367,820	357,380
Total number of TFSA holders who maximized contributions	1,539,620	8,940	23,670	22,390	34,070	47,950	65,060	62,120	57,090	61,290	62,420
Total number of TFSA holders with withdrawals from a TFSA	4,866,880	74,580	99,910	108,220	165,140	213,170	282,210	241,620	229,920	239,600	246,340
Total number of open TFSAs with no transactions during the year	14,272,780	240,990	329,120	315,550	480,300	624,320	812,500	683,480	615,780	628,210	628,360
Total number of TFSAs opened during the year	3,071,990	39,530	74,230	81,540	119,110	145,970	165,600	145,840	137,240	142,370	144,860
Total number of TFSAs closed during the year	1,513,970	16,800	34,990	36,530	50,590	64,550	79,390	68,260	63,580	64,680	65,330
Total number of TFSAs with deceased holders	181,640	510	9,060	11,770	12,340	12,240	11,570	8,360	6,660	5,410	4,570

Summary Statistics of TFSA Holders by Total Income Class	Total Income Class										
	\$45,000 to \$49,999	\$50,000 to \$54,999	\$55,000 to \$59,999	\$60,000 to \$69,999	\$70,000 to \$79,999	\$80,000 to \$89,999	\$90,000 to \$99,999	\$100,000 to \$149,999	\$150,000 to \$249,999	\$250,000 and over	N/A
Total number of TFSA holders	863,230	854,500	744,920	1,321,880	1,106,290	928,540	752,580	1,894,780	872,010	414,530	1,169,590
Total number of TFSAs	1,337,940	1,343,230	1,189,400	2,152,580	1,842,820	1,571,200	1,292,150	3,362,560	1,574,340	715,790	1,643,920
Average number of TFSAs per holder	1.5	1.6	1.6	1.6	1.7	1.7	1.7	1.8	1.8	1.7	1.4
Total number of TFSA holders who contributed to a TFSA	509,680	515,760	455,480	817,560	694,610	587,790	476,730	1,196,660	544,020	260,420	332,720
Total number of TFSA holders who did not contribute to a TFSA	353,560	338,740	289,440	504,330	411,690	340,750	275,850	698,120	327,990	154,110	836,880
Total number of TFSA holders who maximized contributions	67,620	72,010	60,430	110,980	100,680	95,130	74,930	221,580	151,080	114,160	26,010
Total number of TFSA holders with withdrawals from a TFSA	255,480	254,050	227,140	402,570	330,970	266,240	214,150	499,930	183,740	61,340	270,560
Total number of open TFSAs with no transactions during the year	643,970	640,290	562,970	1,019,430	873,170	747,430	619,880	1,653,390	799,600	361,910	992,120
Total number of TFSAs opened during the year	149,250	149,280	133,670	237,190	199,660	167,100	138,180	353,660	161,490	72,160	114,080
Total number of TFSAs closed during the year	67,380	67,990	59,800	108,080	93,070	79,140	64,790	170,410	86,360	48,250	124,020
Total number of TFSAs with deceased holders	4,190	3,670	3,000	4,860	3,720	3,330	2,640	8,440	8,280	12,360	44,670

Notes

1. Counts are rounded to the nearest 10.
2. Totals may not add up due to rounding or suppression.
3. Total income class refers to the 'total income assessed' reported on line 15000 of the T1 Income tax and benefit return in the 2022 tax year.
4. Table presents 2022 tax year data processed up to January 15, 2024.