

Tax-Free Savings Account 2020 Statistics (2018 contribution year)

Table 1C: TFSA Holders by Total Income Class (Total income assessed on line 150 on the T1 Income Tax and Benefit Return)

Summary Statistics of TFSA Holders by Total Income Class	Grand Total of Counts	Loss and Nil	\$1 to \$4,999	\$5,000 to \$9,999	\$10,000 to \$14,999	\$15,000 to \$19,999
Total number of TFSA holders	14,691,280	261,520	361,230	408,470	665,240	849,700
Total number of TFSAs	20,779,510	329,720	488,230	535,900	876,200	1,128,320
Average number of TFSAs per holder	1.4	1.3	1.4	1.3	1.3	1.3
Total number of TFSA holders who contributed to a TFSA	8,523,990	114,550	169,500	206,390	344,050	443,120
Total number of TFSA holders who did not contribute to a TFSA	6,167,290	146,970	191,730	202,080	321,190	406,580
Total number of TFSA holders who maximized contributions	1,405,690	7,980	23,530	23,060	38,270	55,470
Total number of TFSA holders with withdrawals from a TFSA	4,507,550	77,990	106,540	132,060	212,080	271,300
Total number of open TFSAs with no transactions during the year	9,574,460	175,800	251,920	257,680	419,220	535,480
Total number of TFSAs opened during the year	2,847,560	42,730	75,320	90,030	136,770	158,020
Total number of TFSAs closed during the year	1,523,740	20,010	40,850	44,950	65,310	80,360
Total number of TFSAs with deceased holders	130,070	390	7,900	9,940	9,870	9,960
Summary Statistics of TFSA Holders by Total Income Class	\$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	\$45,000 to \$49,999
Total number of TFSA holders	972,590	812,410	809,610	839,760	811,400	825,140
Total number of TFSAs	1,302,230	1,107,010	1,111,090	1,167,000	1,137,330	1,174,580
Average number of TFSAs per holder	1.3	1.4	1.4	1.4	1.4	1.4
Total number of TFSA holders who contributed to a TFSA	513,390	462,190	478,650	508,980	500,720	515,790
Total number of TFSA holders who did not contribute to a TFSA	459,200	350,220	330,950	330,780	310,680	309,350
Total number of TFSA holders who maximized contributions	75,140	63,400	63,390	70,690	69,280	81,150
Total number of TFSA holders with withdrawals from a TFSA	301,420	263,580	269,560	279,640	274,890	270,660
Total number of open TFSAs with no transactions during the year	618,680	504,980	493,570	513,490	494,690	512,960
Total number of TFSAs opened during the year	166,950	150,060	148,460	155,220	151,680	154,790
Total number of TFSAs closed during the year	86,610	75,510	74,260	78,480	76,670	80,010
Total number of TFSAs with deceased holders	7,980	5,650	4,520	3,880	3,300	2,930
Summary Statistics of TFSA Holders by Total Income Class	\$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
Total number of TFSA holders	687,130	612,010	1,045,340	863,210	677,810	547,080
Total number of TFSAs	984,730	885,680	1,531,530	1,279,650	1,018,150	828,010
Average number of TFSAs per holder	1.4	1.4	1.5	1.5	1.5	1.5
Total number of TFSA holders who contributed to a TFSA	434,360	388,040	666,240	553,710	432,290	347,030
Total number of TFSA holders who did not contribute to a TFSA	252,780	223,980	379,090	309,500	245,520	200,050
Total number of TFSA holders who maximized contributions	63,180	58,120	105,110	98,210	75,700	63,110
Total number of TFSA holders with withdrawals from a TFSA	232,070	205,120	342,240	269,300	206,360	160,470
Total number of open TFSAs with no transactions during the year	425,610	384,260	669,220	563,690	456,210	376,230
Total number of TFSAs opened during the year	133,440	119,740	210,950	176,510	143,410	115,910
Total number of TFSAs closed during the year	68,050	61,490	109,010	93,460	74,920	61,480
Total number of TFSAs with deceased holders	2,420	2,020	3,390	2,880	2,240	1,890
Summary Statistics of TFSA Holders by Total Income Class	\$100,000 to \$149,999	\$150,000 to \$249,999	\$250,000 and over	N/A		
Total number of TFSA holders	1,209,400	515,350	258,390	658,490		
Total number of TFSAs	1,874,930	800,940	391,030	827,270		
Average number of TFSAs per holder	1.6	1.6	1.5	1.3		
Total number of TFSA holders who contributed to a TFSA	760,690	317,380	162,580	204,360		
Total number of TFSA holders who did not contribute to a TFSA	448,720	197,960	95,810	454,140		
Total number of TFSA holders who maximized contributions	167,050	105,160	80,420	18,270		
Total number of TFSA holders with withdrawals from a TFSA	319,650	101,430	34,640	176,560		
Total number of open TFSAs with no transactions during the year	879,970	392,940	190,780	457,090		
Total number of TFSAs opened during the year	269,240	115,090	55,410	77,850		
Total number of TFSAs closed during the year	145,850	66,750	36,210	83,510		
Total number of TFSAs with deceased holders	6,200	5,870	7,860	28,990		