

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

Table 3C: TFSA Fair Market Value, Contributions, and Withdrawals by Total Income Class - The total income assessed on line 150 on the T1 Income Tax and Benefit Return

Summary Statistics of TFSA Fair Market Value, Contributions, and Withdrawals 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 dollar value of contributions	\$66,583,295,000	\$682,122,000	\$1,318,137,000	\$1,319,666,000	\$2,301,548,000	\$3,188,773,000
Number of contributions (transactions)	127,444,920	1,927,630	2,121,080	2,985,590	5,096,070	6,337,110
Average number of TFSA contributions (per individual)	15.0	16.8	12.5	14.5	14.8	14.3
Average dollar amount of TFSA contributions (per individual)	\$7,811	\$5,955	\$7,777	\$6,394	\$6,690	\$7,196
Total dollar value of withdrawals	\$34,659,545,000	\$492,295,000	\$914,492,000	\$958,812,000	\$1,405,851,000	\$1,801,018,000
Number of withdrawals (transactions)	23,339,020	453,720	541,390	803,120	1,320,640	1,577,590
Average number of TFSA withdrawals (per individual)	5.2	5.8	5.1	6.1	6.2	5.8
Average dollar amount of TFSA withdrawals (per individual)	\$7,689	\$6,312	\$8,583	\$7,261	\$6,629	\$6,639
Average unused TFSA contribution room	\$34,165	\$42,494	\$35,218	\$35,555	\$35,606	\$34,719
Total Fair Market Value	\$298,118,863,000	\$2,071,861,000	\$4,922,153,000	\$4,697,956,000	\$9,119,709,000	\$14,485,254,000
Average Fair Market Value (per individual)	\$20,292	\$7,923	\$13,626	\$11,501	\$13,709	\$17,047
Summary Statistics of TFSA Fair Market Value, Contributions, and Withdrawals 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 dollar value of contributions	\$3,924,259,000	\$3,342,200,000	\$3,357,435,000	\$3,592,955,000	\$3,531,399,000	\$3,777,902,000
Number of contributions (transactions)	6,944,260	7,116,570	7,880,320	8,341,350	8,436,320	8,179,780
Average number of TFSA contributions (per individual)	13.5	15.4	16.5	16.4	16.8	15.9
Average dollar amount of TFSA contributions (per individual)	\$7,644	\$7,231	\$7,014	\$7,059	\$7,053	\$7,325
Total dollar value of withdrawals	\$1,983,897,000	\$1,678,041,000	\$1,688,560,000	\$1,753,970,000	\$1,751,905,000	\$1,814,373,000
Number of withdrawals (transactions)	1,662,550	1,556,520	1,604,950	1,608,630	1,538,750	1,416,140
Average number of TFSA withdrawals (per individual)	5.5	5.9	6.0	5.8	5.6	5.2
Average dollar amount of TFSA withdrawals (per individual)	\$6,582	\$6,366	\$6,264	\$6,272	\$6,373	\$6,703
Average unused TFSA contribution room	\$33,200	\$34,060	\$34,803	\$34,711	\$35,293	\$34,325
Total Fair Market Value	\$20,099,408,000	\$16,029,502,000	\$15,718,360,000	\$17,043,837,000	\$16,220,909,000	\$17,891,526,000
Average Fair Market Value (per individual)	\$20,666	\$19,731	\$19,415	\$20,296	\$19,991	\$21,683
Summary Statistics of TFSA Fair Market Value, Contributions, and Withdrawals 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 dollar value of contributions	\$3,172,725,000	\$2,903,173,000	\$5,140,156,000	\$4,453,503,000	\$3,572,033,000	\$2,984,989,000
Number of contributions (transactions)	7,287,090	6,423,110	10,699,320	8,403,760	6,534,870	5,071,370
Average number of TFSA contributions (per individual)	16.8	16.6	16.1	15.2	15.1	14.6
Average dollar amount of TFSA contributions (per individual)	\$7,304	\$7,482	\$7,715	\$8,043	\$8,263	\$8,602
Total dollar value of withdrawals	\$1,566,500,000	\$1,459,615,000	\$2,561,433,000	\$2,182,878,000	\$1,764,018,000	\$1,462,815,000
Number of withdrawals (transactions)	1,214,620	1,034,770	1,631,750	1,189,050	870,470	639,420
Average number of TFSA withdrawals (per individual)	5.2	5.0	4.8	4.4	4.2	4.0
Average dollar amount of TFSA withdrawals (per individual)	\$6,750	\$7,116	\$7,484	\$8,106	\$8,548	\$9,116
Average unused TFSA contribution room	\$35,335	\$35,260	\$35,032	\$34,043	\$34,339	\$34,026
Total Fair Market Value	\$14,126,411,000	\$12,759,384,000	\$22,296,227,000	\$19,716,717,000	\$15,269,926,000	\$12,578,975,000
Average Fair Market Value (per individual)	\$20,558	\$20,848	\$21,329	\$22,841	\$22,528	\$22,993
Summary Statistics of TFSA Fair Market Value, Contributions, and Withdrawals by Total Income Class	\$100,000 to \$149,999	\$150,000 to \$249,999	\$250,000 and over	N/A		
Total dollar value of contributions	\$7,157,498,000	\$3,540,302,000	\$2,156,940,000	\$1,165,580,000		
Number of contributions (transactions)	9,598,840	2,553,920	625,330	4,881,230		
Average number of TFSA contributions (per individual)	12.6	8.0	3.8	23.9		
Average dollar amount of TFSA contributions (per individual)	\$9,409	\$11,155	\$13,267	\$5,704		
Total dollar value of withdrawals	\$3,378,030,000	\$1,518,371,000	\$866,649,000	\$1,656,022,000		
Number of withdrawals (transactions)	1,127,600	269,090	66,870	1,211,420		
Average number of TFSA withdrawals (per individual)	3.5	2.7	1.9	6.9		
Average dollar amount of TFSA withdrawals (per individual)	\$10,568	\$14,969	\$25,019	\$9,380		
Average unused TFSA contribution room	\$31,948	\$26,537	\$19,063	\$38,180		
Total Fair Market Value	\$30,881,309,000	\$16,796,638,000	\$11,032,228,000	\$4,360,571,000		
Average Fair Market Value (per individual)	\$25,534	\$32,593	\$42,697	\$6,622		