

Tax-Free Savings Account 2021 Statistics (2019 contribution year)

Table 1C: TFSA Holders by Total Income Class (Total income assessed on line 150 on the T1 Income Tax and Benefit Return)²

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	15,304,460	246,440	331,730	426,410	658,650	824,880	1,008,660	824,800	812,480	846,920	833,390
Total number of TFSAs	22,339,740	314,880	458,680	573,770	889,200	1,126,530	1,384,790	1,155,700	1,148,300	1,209,890	1,201,390
Average number of TFSAs per holder	1.5	1.3	1.4	1.3	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Total number of TFSA holders who contributed to a TFSA	8,758,630	104,010	152,830	208,500	331,760	423,540	519,420	461,500	473,580	506,900	510,300
Total number of TFSA holders who did not contribute to a TFSA	6,545,820	142,440	178,900	217,910	326,880	401,340	489,240	363,300	338,900	340,030	323,090
Total number of TFSA holders who maximized contributions	1,383,580	7,070	20,710	22,220	35,120	49,780	70,860	61,320	59,970	66,630	66,940
Total number of TFSA holders with withdrawals from a TFSA	4,673,840	71,630	95,440	134,230	206,080	258,840	310,710	264,320	267,740	280,910	280,460
Total number of open TFSAs with no transactions during the year	10,389,560	171,740	239,990	284,240	435,730	544,820	668,250	534,600	517,520	537,710	526,080
Total number of TFSAs opened during the year	3,098,140	39,380	72,470	95,910	140,650	163,350	181,100	159,800	159,320	166,180	165,610
Total number of TFSAs closed during the year	1,535,220	17,160	35,340	43,590	61,850	76,230	88,330	74,840	73,950	77,670	77,780
Total number of TFSAs with deceased holders	139,890	360	7,080	9,890	10,210	10,260	8,420	6,090	4,960	4,400	3,490

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	854,690	719,850	645,860	1,108,720	922,650	731,980	583,010	1,329,450	567,100	280,220	746,570
Total number of TFSAs	1,254,050	1,063,800	964,340	1,679,730	1,415,830	1,136,250	914,570	2,136,440	915,360	439,840	956,400
Average number of TFSAs per holder	1.5	1.5	1.5	1.5	1.5	1.6	1.6	1.6	1.6	1.6	1.3
Total number of TFSA holders who contributed to a TFSA	530,440	450,420	406,440	700,400	585,260	463,460	365,730	823,190	342,500	174,060	224,410
Total number of TFSA holders who did not contribute to a TFSA	324,250	269,430	239,420	408,320	337,400	268,530	217,280	506,260	224,590	106,160	522,150
Total number of TFSA holders who maximized contributions	78,610	62,530	57,500	103,730	98,070	77,160	63,370	170,160	109,010	83,330	19,510
Total number of TFSA holders with withdrawals from a TFSA	280,760	242,470	217,170	367,180	289,880	225,820	173,120	358,650	115,500	39,220	193,710
Total number of open TFSAs with no transactions during the year	550,160	463,350	420,340	737,020	627,500	508,600	416,750	1,006,670	450,750	215,000	532,740
Total number of TFSAs opened during the year	171,760	147,350	134,100	233,400	196,960	159,350	127,420	299,480	128,610	63,090	92,870
Total number of TFSAs closed during the year	81,960	69,800	63,710	112,070	95,510	77,030	62,130	148,070	67,410	37,400	93,430
Total number of TFSAs with deceased holders	3,240	2,580	2,380	3,730	3,050	2,390	1,930	6,660	6,140	8,590	34,030

Notes

1. Counts are rounded to the nearest 10.
2. Totals may not add up due to rounding.
3. Total income class refers to the 'total income assessed' reported on Line 150 of the T1 General Income Tax and Benefit Return in the 2019 tax year.
4. Table presents 2019 tax year data processed up to January 18, 2021.