

Tax-Free Savings Account 2021 Statistics (2019 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	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 dollar value of contributions	\$71,474,012,000	\$629,319,000	\$1,239,502,000	\$1,390,638,000	\$2,315,996,000	\$3,205,563,000	\$4,220,198,000	\$3,596,874,000	\$3,520,520,000	\$3,760,926,000	\$3,776,520,000
Number of contributions (transactions)	132,620,640	1,781,810	1,902,450	3,047,650	4,901,940	6,035,320	6,946,670	6,892,100	7,665,300	8,308,900	8,580,860
Average number of TFSA contributions (per individual)	15.1	17.1	12.4	14.6	14.8	14.2	13.4	14.9	16.2	16.4	16.8
Average dollar amount of TFSA contributions (per individual)	\$8,160	\$6,051	\$8,110	\$6,670	\$6,981	\$7,568	\$8,125	\$7,794	\$7,434	\$7,420	\$7,401
Total dollar value of withdrawals	\$37,939,357,000	\$462,819,000	\$853,955,000	\$1,028,268,000	\$1,447,275,000	\$1,825,641,000	\$2,160,049,000	\$1,791,579,000	\$1,770,105,000	\$1,862,638,000	\$1,855,708,000
Number of withdrawals (transactions)	25,116,020	451,060	518,760	847,590	1,360,080	1,584,310	1,774,150	1,624,480	1,678,590	1,704,610	1,638,950
Average number of TFSA withdrawals (per individual)	5.4	6.3	5.4	6.3	6.6	6.1	5.7	6.1	6.3	6.1	5.8
Average dollar amount of TFSA withdrawals (per individual)	\$8,117	\$6,461	\$8,948	\$7,661	\$7,023	\$7,053	\$6,952	\$6,778	\$6,611	\$6,631	\$6,617
Average unused TFSA contribution room	\$37,833	\$46,813	\$38,262	\$39,374	\$39,205	\$38,338	\$36,975	\$37,252	\$38,185	\$38,292	\$38,838
Total Fair Market Value	\$350,194,441,000	\$2,150,059,000	\$5,077,391,000	\$5,205,882,000	\$9,658,725,000	\$15,109,236,000	\$22,612,338,000	\$18,319,647,000	\$17,651,923,000	\$19,063,224,000	\$18,740,330,000
Average Fair Market Value (per individual)	\$22,882	\$8,724	\$15,306	\$12,209	\$14,665	\$18,317	\$22,418	\$22,211	\$21,726	\$22,509	\$22,487

Summary Statistics of TFSA Fair Market Value, Contributions, and Withdrawals 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 dollar value of contributions	\$4,058,615,000	\$3,437,325,000	\$3,150,866,000	\$5,558,833,000	\$4,863,214,000	\$3,931,290,000	\$3,201,406,000	\$7,893,444,000	\$3,953,349,000	\$2,434,354,000	\$1,335,260,000
Number of contributions (transactions)	8,544,640	7,654,940	6,854,840	11,596,280	9,087,340	7,233,620	5,546,520	11,018,250	2,980,790	723,970	5,316,480
Average number of TFSA contributions (per individual)	16.1	17.0	16.9	16.6	15.5	15.6	15.2	13.4	8.7	4.2	23.7
Average dollar amount of TFSA contributions (per individual)	\$7,651	\$7,631	\$7,752	\$7,937	\$8,310	\$8,483	\$8,754	\$9,589	\$11,543	\$13,986	\$5,950
Total dollar value of withdrawals	\$1,955,237,000	\$1,707,816,000	\$1,588,507,000	\$2,834,629,000	\$2,429,095,000	\$1,989,685,000	\$1,620,742,000	\$3,928,344,000	\$1,802,676,000	\$1,018,252,000	\$2,006,339,000
Number of withdrawals (transactions)	1,547,980	1,333,120	1,145,250	1,836,110	1,334,340	985,060	707,230	1,306,380	311,840	78,110	1,348,020
Average number of TFSA withdrawals (per individual)	5.5	5.5	5.3	5.0	4.6	4.4	4.1	3.6	2.7	2.0	7.0
Average dollar amount of TFSA withdrawals (per individual)	\$6,964	\$7,043	\$7,315	\$7,720	\$8,380	\$8,811	\$9,362	\$10,953	\$15,607	\$25,961	\$10,357
Average unused TFSA contribution room	\$37,998	\$39,073	\$39,101	\$39,027	\$37,998	\$38,370	\$38,060	\$36,094	\$30,187	\$21,956	\$41,499
Total Fair Market Value	\$20,800,752,000	\$16,637,408,000	\$15,116,749,000	\$26,503,831,000	\$23,877,916,000	\$18,710,006,000	\$15,318,199,000	\$38,607,188,000	\$21,400,749,000	\$14,108,160,000	\$5,524,728,000
Average Fair Market Value (per individual)	\$24,337	\$23,112	\$23,406	\$23,905	\$25,880	\$25,561	\$26,274	\$29,040	\$37,737	\$50,348	\$7,400

Notes

- Counts are rounded to the nearest 10.
- Dollar amounts are rounded to the nearest thousand.
- Totals may not add up due to rounding.
- 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.
- Table presents 2019 tax year data processed up to January 18, 2021.