

Tax-Free Savings Account 2022 Statistics (2020 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	16,094,430	199,520	243,440	308,260	526,230	807,330	1,141,490	974,470	921,560	920,280	884,210
Total number of TFSAs	24,284,400	260,360	346,590	430,290	733,590	1,142,490	1,624,130	1,413,350	1,346,660	1,353,420	1,311,770
Average number of TFSAs per holder	1.5	1.3	1.4	1.4	1.4	1.4	1.4	1.5	1.5	1.5	1.5
Total number of TFSA holders who contributed to a TFSA	9,346,820	84,720	109,870	154,460	258,650	407,550	575,200	539,170	531,860	545,510	536,250
Total number of TFSA holders who did not contribute to a TFSA	6,747,610	114,790	133,570	153,800	267,590	399,780	566,290	435,300	389,700	374,770	347,960
Total number of TFSA holders who maximized contributions	1,426,220	6,490	17,480	19,460	31,720	50,510	72,820	64,970	62,080	66,500	66,760
Total number of TFSA holders with withdrawals from a TFSA	4,401,250	49,400	58,350	81,250	136,310	213,140	306,160	276,150	271,280	271,260	264,040
Total number of open TFSAs with no transactions during the year	11,762,560	147,980	192,600	219,030	384,290	592,240	846,070	699,860	648,870	642,410	613,280
Total number of TFSAs opened during the year	3,692,090	33,750	55,940	94,190	133,390	197,970	262,030	236,240	215,610	203,500	194,600
Total number of TFSAs closed during the year	1,707,770	13,670	28,030	35,010	55,790	83,390	115,160	98,050	92,820	92,390	89,540
Total number of TFSAs with deceased holders	155,380	410	7,710	10,920	11,490	11,610	10,080	7,250	5,470	5,010	4,040

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	897,540	771,320	690,390	1,189,250	982,760	786,180	629,170	1,451,390	618,420	300,210	851,010
Total number of TFSAs	1,347,690	1,169,550	1,059,780	1,850,900	1,553,010	1,260,090	1,017,120	2,416,680	1,037,380	487,100	1,122,480
Average number of TFSAs per holder	1.5	1.5	1.5	1.6	1.6	1.6	1.6	1.7	1.7	1.6	1.3
Total number of TFSA holders who contributed to a TFSA	554,690	485,220	438,020	762,540	636,770	513,160	409,790	945,240	398,330	195,000	264,830
Total number of TFSA holders who did not contribute to a TFSA	342,850	286,090	252,380	426,720	345,990	273,020	219,390	506,150	220,090	105,210	586,180
Total number of TFSA holders who maximized contributions	77,110	63,930	58,190	105,840	99,190	81,690	66,360	185,490	119,990	88,950	20,680
Total number of TFSA holders with withdrawals from a TFSA	263,250	234,410	210,650	358,870	284,300	223,630	173,560	365,910	119,920	41,080	198,310
Total number of open TFSAs with no transactions during the year	626,410	534,150	483,330	842,720	708,340	575,320	468,380	1,143,710	510,890	239,660	643,020
Total number of TFSAs opened during the year	192,310	170,920	154,870	269,380	224,330	184,750	147,290	353,910	151,140	71,080	144,900
Total number of TFSAs closed during the year	91,370	78,760	71,240	124,360	104,100	84,290	66,310	162,890	76,780	42,250	101,590
Total number of TFSAs with deceased holders	3,710	3,090	2,510	4,290	3,310	2,700	2,280	7,520	7,030	9,420	35,530

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 2020 tax year.
4. Table presents 2020 tax year data processed up to January 17, 2022.