Canadian First™ Financial Centres

RRSP Loans

BENEFITS OF AN RRSP LOAN

1. HELPS YOU TAKE ADVANTAGE OF TAX SAVINGS
2. HELPS YOUR RRSP GROW
3. HELPS YOU STICK TO YOUR SAVINGS PLAN

Stay on track with your retirement savings plan with an RRSP Loan

Over the longer term, the benefits of deferring taxes and earning compound interest can far outweigh the interest cost of using a loan or line of credit to contribute to your RRSP.

You can apply your tax refund against the loan or line of credit to pay down a large portion of it and substantially reduce your interest costs and payments.

Talk with a Canadian First Financial Centres advisor today to see if an RRSP loan is right for you!

ASK US!

Scott Cordier, Certified Financial Planner, CFP®
Canadian First Financial Centres Limited
1028 The Queensway, Toronto, ON, M8Z 0A7
Tel: 416-686-5387 ext. 21, Fax: 416-236-0462
scordier@canadianfirst.com
www.canadianfirst.com

Use an RRSP Loan to help you contribute

Borrow $5,000 and contribute it to your RRSP	**$5,000**
Value of RRSP investment at 6%	
for 1 year:	**$5,300**
for 10 years:	**$8,954**
for 40 years:	**$51, 429**
Repay loan over 12 months - total of payments	**$5,092**
Loan interest paid over the 12 months	**$92**

PLANNING FOR LIFE
THE WEALTHY WAY™

The example to the left assumes that your RRSP earns 6% interest compounded annually, the loan interest rate is 6% compounded monthly and the loan is repaid in 12 equal monthly installments of approximately $425. Rates are for illustrative purposes only.