



## Tax-Free Savings Account 2023 Statistics (2021 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	17,200,900	261,500	312,850	327,680	541,570	802,590	1,127,970	947,220	895,260	914,810	890,520
Total number of TFSAs	27,197,790	357,490	462,590	472,860	780,020	1,175,630	1,643,760	1,421,020	1,355,850	1,395,560	1,373,890
Average number of TFSAs per holder	1.6	1.4	1.5	1.4	1.4	1.5	1.5	1.5	1.5	1.5	1.5
Total number of TFSA holders who contributed to a TFSA	10,287,920	118,320	154,780	170,760	278,810	413,270	570,550	526,960	523,010	550,450	551,720
Total number of TFSA holders who did not contribute to a TFSA	6,912,980	143,180	158,070	156,920	262,770	389,310	557,420	420,260	372,250	364,360	338,800
Total number of TFSA holders who maximized contributions	1,579,410	9,230	21,090	21,150	33,920	49,030	69,360	64,130	61,630	66,350	66,890
Total number of TFSA holders with withdrawals from a TFSA	4,855,600	67,130	82,520	91,590	147,840	222,860	314,520	275,970	268,600	275,760	274,280
Total number of open TFSAs with no transactions during the year	13,013,380	197,490	244,760	237,180	398,410	605,400	852,130	702,220	650,760	657,430	633,580
Total number of TFSAs opened during the year	4,620,710	64,590	100,050	113,090	161,960	218,190	266,850	250,500	238,390	238,090	233,580
Total number of TFSAs closed during the year	2,039,380	19,000	35,030	37,610	56,940	82,490	111,650	100,210	96,710	100,600	99,830
Total number of TFSAs with deceased holders	162,230	420	8,060	10,860	11,130	11,310	10,090	7,180	6,010	5,040	4,290

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	930,450	807,250	722,680	1,257,790	1,058,470	872,070	701,670	1,718,690	754,690	383,520	971,670
Total number of TFSAs	1,453,700	1,279,560	1,161,920	2,056,110	1,763,670	1,476,040	1,205,480	3,027,780	1,339,580	655,280	1,339,990
Average number of TFSAs per holder	1.6	1.6	1.6	1.6	1.7	1.7	1.7	1.8	1.8	1.7	1.4
Total number of TFSA holders who contributed to a TFSA	587,310	520,130	470,820	829,520	708,480	589,520	474,960	1,165,480	508,510	261,370	313,190
Total number of TFSA holders who did not contribute to a TFSA	343,140	287,120	251,860	428,270	349,990	282,550	226,710	553,210	246,180	122,150	658,490
Total number of TFSA holders who maximized contributions	78,860	67,460	61,500	113,780	107,260	93,970	76,730	225,040	151,210	116,980	23,860
Total number of TFSA holders with withdrawals from a TFSA	280,400	251,190	226,190	389,870	318,950	257,740	202,190	459,210	157,530	56,350	234,910
Total number of open TFSAs with no transactions during the year	666,580	577,220	522,120	922,050	790,600	661,770	545,700	1,404,230	648,570	318,210	777,010
Total number of TFSAs opened during the year	237,780	214,860	194,930	345,230	293,700	245,470	198,800	491,440	209,540	99,750	203,940
Total number of TFSAs closed during the year	107,210	94,670	86,150	152,450	132,210	110,710	89,720	228,430	111,350	62,300	124,120
Total number of TFSAs with deceased holders	4,060	2,980	2,590	4,230	3,410	2,760	2,430	7,730	7,600	11,740	38,310

## 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 2021 tax year.
4. Table presents 2021 tax year data processed up to January 16, 2023.