

## Annual RRIF Minimum Payment Schedule

The federal government requires that holders of retirement income funds withdraw a minimum amount of retirement income from their RRIFs each year, according to the following schedule:

Age <sup>1</sup> as at January 1 <sup>st</sup> , 2018	RRIF Factor %
55	2.86
56	2.94
57	3.03
58	3.13
59	3.23
60	3.33
61	3.45
62	3.57
63	3.70
64	3.85
65	4.00
66	4.17
67	4.35
68	4.55
69	4.76
70	5.00
71	5.28
72	5.40
73	5.53
74	5.67
75	5.82

Age <sup>1</sup> as at January 1 <sup>st</sup> , 2018	RRIF Factor %
76	5.98
77	6.17
78	6.36
79	6.58
80	6.82
81	7.08
82	7.38
83	7.71
84	8.08
85	8.51
86	8.99
87	9.55
88	10.21
89	10.99
90	11.92
91	13.06
92	14.49
93	16.34
94	18.79
95+	20.00

Notes:

1. For individuals under 71 years of age, Annual Minimum Payment for non-qualifying RRIF is calculated as follows: AMP = (Value of RRIF at beginning of year) x 1/(90-age).

Prescribed Factors for Minimum Annual Withdrawal From a RRIF <https://www.taxtips.ca/rrsp/rrif-minimum-withdrawal-factors.htm>

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# Annual LIF Maximum Withdrawal

The maximum percentage that can be withdrawn each year from a Life Income Fund (LIF) varies according to the owner's age, current long-term interest rates and the previous year's investment returns for the fund.

Age as at January 1 <sup>st</sup> , 2018	Minimum withdrawal %	Maximum withdrawal % ON <sup>1</sup> , NB, SK <sup>2</sup> , NL <sup>2</sup> , BC <sup>3</sup> and AB <sup>4</sup>	Maximum withdrawal % QC, MB <sup>5</sup> and NS	Maximum withdrawal % Federal/PBSA (LIF and RLIF)	Age as at January 1 <sup>st</sup> , 2018	Minimum withdrawal %	Maximum withdrawal % ON <sup>1</sup> , NB, SK <sup>2</sup> , NL <sup>2</sup> , BC <sup>3</sup> and AB <sup>4</sup>	Maximum withdrawal % QC, MB <sup>5</sup> and NS	Maximum withdrawal % Federal/PBSA (LIF and RLIF)
50	2.50	6.27	6.10	4.38	73	5.53	9.00	8.50	6.95
51	2.56	6.31	6.10	4.42	74	5.67	9.34	8.80	7.30
52	2.63	6.35	6.10	4.46	75	5.82	9.71	9.10	7.71
53	2.70	6.40	6.10	4.50	76	5.98	10.15	9.40	8.15
54	2.78	6.45	6.10	4.54	77	6.17	10.66	9.80	8.72
55	2.86	6.51	6.40	4.59	78	6.36	11.25	10.30	9.35
56	2.94	6.57	6.50	4.64	79	6.58	11.96	10.80	10.09
57	3.03	6.63	6.50	4.69	80	6.82	12.82	11.50	10.99
58	3.13	6.70	6.60	4.75	81	7.08	13.87	12.10	12.08
59	3.23	6.77	6.70	4.82	82	7.38	15.19	12.90	13.45
60	3.33	6.85	6.70	4.89	83	7.71	16.90	13.80	15.22
61	3.45	6.94	6.80	4.97	84	8.08	19.19	14.80	17.57
62	3.57	7.04	6.90	5.06	85	8.51	22.40	16.00	20.86
63	3.70	7.14	7.00	5.15	86	8.99	27.23	17.30	25.81
64	3.85	7.26	7.10	5.25	87	9.55	35.29	18.90	34.05
65	4.00	7.38	7.20	5.37	88	10.21	51.46	20.00	50.53
66	4.17	7.52	7.30	5.49	89	10.99	100.00	20.00	100.00
67	4.35	7.67	7.40	5.63	90	11.92	100.00	20.00	100.00
68	4.55	7.83	7.60	5.79	91	13.06	100.00	20.00	100.00
69	4.76	8.02	7.70	5.97	92	14.49	100.00	20.00	100.00
70	5.00	8.22	7.90	6.17	93	16.34	100.00	20.00	100.00
71	5.28	8.45	8.10	6.40	94	18.79	100.00	20.00	100.00
72	5.40	8.71	8.30	6.65	95+	20.00	100.00	20.00	100.00

Notes: **Quebec, Alberta, Manitoba, New Brunswick and British Columbia** pension legislation permits LIF clients who begin a LIF in the middle of the calendar year with funds transferred from a LIRA or pension plan to take the FULL maximum payment for the year. First year payments under the other jurisdictions must be prorated based on the number of months the LIF was in force.

1. **Ontario New LIF, Ontario Old LIF, Ontario LRIF** maximum calculation is based on the greater of a) the result using the factor and b) the previous year's investment returns
  2. **Saskatchewan and Newfoundland LIFs** must be converted to a life annuity at age 80
  3. **British Columbia LIF** maximum calculation is the greater of 1) the result using the applied factors and 2) the previous year's investment returns under the same LIF contract.
  4. **Alberta LIF** maximum calculation is based on the greater of 1) the result using the new factors or 2) the previous year's investment returns
  5. **Manitoba LIF** maximum calculation is based on the greater of a) the result using the factor and b) the previous year's investment returns plus 6% of the value of all transfers in from a LIRA or Pension Plan during the current year.
- Life Income Funds, Restricted Life Income Funds, and Variable Benefits. Office of the Superintendent of Financial Institutions - <http://www.osfi-bsif.gc.ca/eng/pp-rr/faq/Pages/lif-frv.aspx>

