

55% of households contributed to at least one registered savings account

Canadians can use a number of government-regulated programs to save for their retirement or other major expenditures, including employer-sponsored [registered pension plans \(RPPs\)](#) and the tax-sheltered [registered retirement savings plans \(RRSPs\)](#) and [tax-free savings accounts \(TFSA\)](#)s. This is the first time information for TFSA is included with the census.

- In 2015, 55.2% of 319,775 households in New Brunswick contributed to at least one of three major types of registered savings accounts, namely RRSPs, RPPs or TFSA. This compared to 65.2% nationally.
- While New Brunswick households contributed to employer pension plans at essentially the same rate as the national average, their voluntary savings contributions (to TFSA or RRSPs) were lower.
- TFSA were the preferred savings vehicle among older households in the province in 2015. 30.6% of households with a major income earner older than 54 contributed to TFSA. Households with a major income earner in their prime working years preferred RRSPs and RPPs. Nearly one-half (46.1%) of households with a major income earner aged 35 to 54 contributed to RPPs and over one-third (36.8%) contributed to RRSPs.
- Households with lower income were more likely to contribute to TFSA than to RRSPs or RPPs. Among households with after-tax income below \$80,000, a larger proportion contributed to TFSA (24.0%) than to RPPs (19.2%) or RRSPs (15.2%). Higher-income households (those with income of \$100,000 and over) were more likely to contribute to RPPs (66.6%) and RRSPs (62.8%) than to TFSA (44.9%).

Household contribution rates for selected registered savings accounts, by age of major income earner and after-tax income, 2015						
	Number of households	Percentage of households contributing to:				
		RRSP, RPP or TFSA	RRSP	RPP	TFSA	RRSP, RPP and TFSA
Canada	14,072,080	65.2	35.0	30.1	40.4	9.3
New Brunswick	319,775	55.2	25.7	30.3	28.7	6.3
Age of major income earner - N.B.						
15 to 24	11,975	35.4	11.8	15.1	22.3	2.3
25 to 34	41,155	60.4	29.7	38.5	29.6	8.4
35 to 44	52,305	66.7	36.4	45.8	25.5	8.7
45 to 54	62,735	67.8	37.2	46.4	27.4	9.6
55 to 70	100,880	53.9	24.7	25.2	31.2	5.6
71 or older	50,720	31.0	2.3	1.5	29.4	0.2
After-tax household income - N.B.						
Under \$10,000	11,970	8.3	1.1	0.7	7.1	0.0
\$10,000 to \$19,999	25,610	13.0	1.7	1.3	10.9	0.1
\$20,000 to \$29,999	37,285	22.9	4.4	4.3	17.0	0.2
\$30,000 to \$39,999	40,095	37.1	9.6	12.8	22.6	0.9
\$40,000 to \$49,999	36,080	49.0	16.1	20.6	26.6	2.0
\$50,000 to \$59,999	32,935	58.5	21.5	28.3	30.0	3.3
\$60,000 to \$69,999	29,170	69.4	29.0	38.0	33.3	5.3
\$70,000 to \$79,999	23,970	75.8	35.6	44.4	36.1	7.5
\$80,000 to \$89,999	19,330	82.3	43.6	52.6	37.3	10.8
\$90,000 to \$99,999	15,105	87.0	49.0	59.7	39.9	13.8
\$100,000 to \$149,999	37,115	91.8	59.9	68.3	42.7	20.0
\$150,000 to \$199,999	7,715	94.5	72.7	67.0	50.6	27.3
\$200,000 to \$249,999	1,970	92.1	72.8	54.1	56.3	26.1
\$250,000 and over	1,430	89.5	71.0	39.2	54.9	18.9

Source: Statistics Canada, 2016 Census of Population, Catalogue no. 98-400-X2016103