



Darryl wants to contribute \$8,000 to his new First Home Savings Account (FHSA) and decides he wants to transfer the amount from his Registered Retirement Savings Plan (RRSP).

Darryl worries that transferring the money will affect his RRSP contribution room.



The good news is that Darryl's FHSA contribution will not affect his RRSP contribution room. This means he can contribute \$8,000 directly to his FHSA.