

LIF Minimum and Maximum Withdrawal Schedule

November 2021

Each year the amount that you can withdraw from your Life Income Fund (“LIF”) will vary depending on your age, the value of your plan at the beginning of the calendar year, and the provincial or Federal pension legislation governing your plan. The chart below shows the minimum and maximum LIF withdrawal percentages for 2021.

To determine the minimum annual amount you must withdraw from your LIF, find your age as of January 1, and multiply the value of your LIF (on January 1) by the percentage indicated under the LIF Minimum column.

To determine the maximum amount you are permitted to withdraw from your LIF this year, locate your age as of January 1, and multiply the value of your LIF (on January 1) by the percentage indicated under the applicable LIF Maximum column, based on the provincial or Federal pension legislation governing your plan.

2021 Minimum and Maximum LIF Withdrawal Rates

Age ¹ on Jan 1	LIF Minimum ²	LIF Maximum ³			
		Federal	New Brunswick, Newfoundland ⁴ , Ontario ⁴ , Saskatchewan ⁵	Manitoba ⁶ , Nova Scotia, Quebec	Alberta ⁴ , British Columbia ⁴
50	2.50%	3.92%	6.27%	6.10%	6.27%
51	2.56%	3.95%	6.31%	6.10%	6.31%
52	2.63%	3.99%	6.35%	6.10%	6.35%
53	2.70%	4.03%	6.40%	6.10%	6.40%
54	2.78%	4.07%	6.45%	6.10%	6.45%
55	2.86%	4.11%	6.51%	6.40%	6.51%
56	2.94%	4.16%	6.57%	6.50%	6.57%
57	3.03%	4.21%	6.63%	6.50%	6.63%
58	3.13%	4.27%	6.70%	6.60%	6.70%
59	3.23%	4.33%	6.77%	6.70%	6.77%
60	3.33%	4.40%	6.85%	6.70%	6.85%
61	3.45%	4.47%	6.94%	6.80%	6.94%
62	3.57%	4.55%	7.04%	6.90%	7.04%
63	3.70%	4.64%	7.14%	7.00%	7.14%
64	3.85%	4.74%	7.26%	7.10%	7.26%
65	4.00%	4.85%	7.38%	7.20%	7.38%

Age ¹ on Jan 1	LIF Minimum ²	LIF Maximum ³			
		Federal	New Brunswick, Newfoundland ⁴ , Ontario ⁴ , Saskatchewan ⁵	Manitoba ⁶ , Nova Scotia, Quebec	Alberta ⁴ , British Columbia ⁴
66	4.17%	4.98%	7.52%	7.30%	7.52%
67	4.35%	5.11%	7.67%	7.40%	7.67%
68	4.55%	5.26%	7.83%	7.60%	7.83%
69	4.76%	5.44%	8.02%	7.70%	8.02%
70	5.00%	5.64%	8.22%	7.90%	8.22%
71	5.28%	5.85%	8.45%	8.10%	8.45%
72	5.40%	6.11%	8.71%	8.30%	8.71%
73	5.53%	6.41%	9.00%	8.50%	9.00%
74	5.67%	6.76%	9.34%	8.80%	9.34%
75	5.82%	7.17%	9.71%	9.10%	9.71%
76	5.98%	7.64%	10.15%	9.40%	10.15%
77	6.17%	8.19%	10.66%	9.80%	10.66%
78	6.36%	8.83%	11.25%	10.30%	11.25%
79	6.58%	9.58%	11.96%	10.80%	11.96%
80	6.82%	10.48%	12.82%	11.50%	12.82%
81	7.08%	11.59%	13.87%	12.10%	13.87%
82	7.38%	12.97%	15.19%	12.90%	15.19%
83	7.71%	14.74%	16.90%	13.80%	16.90%
84	8.08%	17.11%	19.19%	14.80%	19.19%
85	8.51%	20.42%	22.40%	16.00%	22.40%
86	8.99%	25.40%	27.23%	17.30%	27.23%
87	9.55%	33.69%	35.29%	18.90%	35.29%
88	10.21%	50.26%	51.46%	20.00%	51.46%
89	10.99%	100.00%	100.00%	20.00%	100.00%
90	11.92%	100.00%	100.00%	20.00%	100.00%
91	13.06%	100.00%	100.00%	20.00%	100.00%
92	14.49%	100.00%	100.00%	20.00%	100.00%
93	16.34%	100.00%	100.00%	20.00%	100.00%
94	18.79%	100.00%	100.00%	20.00%	100.00%
95 and above	20.00%	100.00%	100.00%	20.00%	100.00%

¹ In all provinces except New Brunswick, the minimum withdrawal for a LIF may be based on your spouse's age. For all provinces, the maximum withdrawal is based on the annuitant's age.

² You do not have to make a withdrawal in the first year your LIF is established. LIF plans of every jurisdiction share the same minimum payment rates.

³ LIF plans have maximums that vary by jurisdiction. Proration is not required on the maximum in the first year of LIF payments for British Columbia, Manitoba, New Brunswick, Quebec or Alberta where a LIF is opened during the year.

⁴ The maximum LIF payment for Alberta, British Columbia, Newfoundland and Labrador, and Ontario is the greater of the percentage in the columns below or the previous year's investment return.

⁵ The LIF is not an option in Saskatchewan and there are no maximums on the PRIF, these rates apply to existing grandfathered SK LIFs.

⁶ The maximum LIF payment for Manitoba is the greater of the percentage in the column below or the sum of the previous year's investment return plus 6% of any amounts transferred in from a LIRA or pension plan in the current year.



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