

## Example of calculation – Transfer from Life Income Fund (LIF) to Registered Retired Income Fund (RRIF)

<b>Account Balance on Jan 1*</b>	<b>\$100,000.00</b>
NB LIF Maximum for 2021 (Age 50**)	<u>X 6.23197%</u>
<b>Maximum Income Payable from LIF</b>	<b>\$6,231.97</b>
	<u>X3</u>
<b>Maximum Unlocking Amount</b>	<b>\$18,695.91</b>
Account Balance on Jan 1	\$100,000.00
- Maximum Income Payable from LIF	\$6,231.97
- Maximum Unlocking Amount	<u>\$18,695.91</u>
= NET BALANCE	\$75,072.12
Interest Rate	<u>X 1.06</u>
Projected Balance for 2022	\$79,576.45
NB LIF Maximum for 2022 (Age 51)	<u>X 6.26996%</u>
<b>Projected maximum amount of income payable in the following year.....</b>	<b>\$4,989.41</b>
<b>The amount Requested to be Transferred to RRIF</b>	<b>\$18,695.91</b>
(The lesser of three times the Maximum Income Payable from LIF and 25% of the balance in the LIF)	

\*The rate used in the calculation is determined by the age of the owner on December 31 of the year in which the transfer is made. (Example: Date of birth of the owner is November 15, 1971 and transfer is requested in March 2021. Therefore, the rate for age 50 would apply).