

## Contributing while unemployed

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**Question:** My wife, when she was working, accumulated a \$15,000 contribution limit. We have since had four kids and she stays at home. The oldest is six. How long do we have to use this RRSP space, and since she has no income is there a way for me to receive a tax benefit if I fill it for her?

**Answer:** Your wife's RRSP contribution room is carried forward until it is used or until the end of the year in which she turns 69. You cannot have your taxable income lowered by using up your wife's RRSP contribution room.

If you have maximized your own contributions to your RRSP you may still decide to contribute to your wife's RRSP in order to benefit from the tax-deferred growth of money within an RRSP. Should your wife earn an income at some point in the future you could use these contributions at that time to lower her taxable income.

I would not recommend making a contribution into an RRSP for an individual with no taxable income unless you have first determined that there is no better uses for the money, such as paying off any non-tax-deductible debts such as a mortgage on a principal residence.

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