



2024 – LIF and RLIF Minimum & Maximum Factors

Age at Dec 31 of prior year 2023	LIF / RLIF Maximum		RRIF / LRIF / pRRIF / LIF / RLIF Minimum ²		Age at Dec 31 of prior year 2023	LIF / RLIF Maximum		RRIF / LRIF / pRRIF / LIF / RLIF Minimum ²	
	Federal & Territories	LIF Maximum ¹ MB ³ , QC & NS AB ⁴ , BC ⁴ , ON ⁴ , NL ⁴ , NB & SK ⁵				Federal & Territories	LIF Maximum ¹ MB ³ , QC & NS AB ⁴ , BC ⁴ , ON ⁴ , NL ⁴ , NB & SK ⁵		
55	5.16%	6.40%	6.51%	2.86%	76	8.79%	9.40%	10.15%	5.98%
56	5.22%	6.50%	6.57%	2.94%	77	9.32%	9.80%	10.66%	6.17%
57	5.27%	6.50%	6.63%	3.03%	78	9.94%	10.30%	11.25%	6.36%
58	5.34%	6.60%	6.70%	3.13%	79	10.68%	10.80%	11.96%	6.58%
59	5.41%	6.70%	6.77%	3.23%	80	11.57%	11.50%	12.82%	6.82%
60	5.48%	6.70%	6.85%	3.33%	81	12.65%	12.10%	13.87%	7.08%
61	5.56%	6.80%	6.94%	3.45%	82	14.01%	12.90%	15.19%	7.38%
62	5.65%	6.90%	7.04%	3.57%	83	15.75%	13.80%	16.90%	7.71%
63	5.75%	7.00%	7.14%	3.70%	84	18.09%	14.80%	19.19%	8.08%
64	5.86%	7.10%	7.26%	3.85%	85	21.36%	16.00%	22.40%	8.51%
65	5.98%	7.20%	7.38%	4.00%	86	26.26%	17.30%	27.23%	8.99%
66	6.11%	7.30%	7.52%	4.17%	87	34.45%	18.90%	35.29%	9.55%
67	6.25%	7.40%	7.67%	4.35%	88	50.83%	20.00%	51.46%	10.21%
68	6.41%	7.60%	7.83%	4.55%	89	100.00%	20.00%	100.00%	10.99%
69	6.60%	7.70%	8.02%	4.76%	90	100.00%	20.00%	100.00%	11.92%
70	6.80%	7.90%	8.22%	5.00%	91	100.00%	20.00%	100.0%	13.06%
71	7.03%	8.10%	8.45%	5.28%	92	100.00%	20.00%	100.00%	14.49%
72	7.29%	8.30%	8.71%	5.40%	93	100.00%	20.00%	100.00%	16.34%
73	7.59%	8.50%	9.00%	5.53%	94	100.00%	20.00%	100.00%	18.97%
74	7.93%	8.80%	9.34%	5.67%	95+	100.00%	20.00%	100.00%	20.00%
75	8.33%	9.10%	9.71%	5.82%					

PEI does not have pension legislation
 ***All minimum/maximum withdrawal percentages are calculated on the account balances as of January 1, 2024

¹ Minimum and maximum rates may be impacted in the first year that the LIF is established or if you are receiving temporary income. Treatment under these circumstances varies by jurisdiction.

² RRIF, LRIF, pRRIF, LIF, and RLIF plans all share the same minimum payment rate no matter which jurisdiction applies.

³ The maximum LIF payment for Manitoba is the greater of the percentage shown above or the sum of the prior year's investment return plus 6% of any amount transferred from a LIRA or pension plan in the current year.

⁴ The maximum LIF payment for Alberta, British Columbia, Newfoundland and Labrador, and Ontario is the greater of the percentage shown above or the prior year's investment return.

⁵ Saskatchewan LIFs are no longer offered. Any pre-existing LIF must be converted to a life annuity before December 31 of the year in which the annuitant turns 80. As the LIF will cease to exist after conversion, maximum payment rates will not apply.