

Canada Pension Plan/Old Age Security Quarterly Report – Monthly Amounts and Related Figures From January to March 2012

Canada Pension Plan (CPP) and Quebec Pension Plan (QPP)

Type of benefit	New benefits Maximum amount, 2012		Number of benefits October 2011		Amounts paid October 2011	
	CPP	QPP	CPP	QPP	CPP (in millions)	QPP (in millions)
Retirement (at age 65)*	\$986.67	\$986.67	4,024,876	1,464,596	\$2,053.0	\$669.0
Disability	\$1,185.50	\$1,185.47	326,418	70,264	\$267.8	\$66.4
Survivor – younger than 65	\$543.82	(see Note 1)	238,757	76,854	\$87.8	\$45.8
Survivor – 65 and older	\$592.00	\$592.00	805,895	277,687	\$241.5	\$86.0
Total – Survivor benefits			1,044,652	354,541	\$329.3	\$131.8
Children of disabled contributor	\$224.62	\$71.32	77,129	7,527	\$16.9	\$0.7
Children of deceased contributor	\$224.62	\$224.62	62,783	15,392	\$13.7	\$1.1
Death (maximum one-time payment)	\$2,500.00	\$2,500.00	10,458	3,041	\$23.7	\$7.4
Total CPP/QPP benefits			5,546,316	1,915,361	\$2,704.4	\$876.4
Combined benefits						
• Survivor/retirement (retirement at 65)	\$986.67	\$986.67	718,964	225,621	\$522.7	\$148.0
• Survivor/disability	\$1,185.50	Not applicable	14,653	2,530	\$13.9	\$2.7
Total – Combined benefits			733,617	228,151	\$536.6	\$150.7

* Starting in January 2012, if you are 60 to 65 years old, working outside of Quebec and receiving a retirement pension from the CPP or the QPP, you must make CPP contributions toward the Post-Retirement Benefit. If you are at least 65 years old but under 70, you may elect not to make such contributions. The Post-Retirement Benefit will be paid to you automatically starting in 2013, if you are eligible. More information is available on the Service Canada Web site at www.servicecanada.gc.ca/cppchanges.

Disability and survivor rates

	Flat rate	Earnings-related portion	Total
CPP disability benefit	\$445.50	\$740.00	\$1,185.50
CPP survivor benefit – younger than 65	\$173.82	\$370.00	\$543.82
QPP disability benefit	\$445.47	\$740.00	\$1,185.47
Note 1: Details of QPP benefits			
QPP survivor benefit – younger than 45			
• Not disabled, no child	\$114.09	\$370.00	\$484.09
• Not disabled, with child	\$413.62	\$370.00	\$783.62
• Disabled	\$445.47	\$370.00	\$815.47
QPP survivors – aged 45 to 64	\$445.47	\$370.00	\$815.47

Calculation of CPP maximum monthly amounts for new benefits

Retirement:	25% of 1/12 of the average year's maximum pensionable earnings (YMPE) for the last five years
Disability:	(retirement x 0.75) + flat rate (\$445.50)
Survivors:	<ul style="list-style-type: none"> • younger than 65: (retirement x 0.375) + flat rate (\$173.82) • 65 and older: retirement x 0.60

Effective January 2012

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Old Age Security (OAS)

Type of benefit	January to March 2012			October 2011	
	Maximum amount ¹	Income level cut-off ²	Income level cut-off for top-ups ²	Number of benefits	Amount paid (in millions)
Old Age Security pension ³	\$540.12	Not applicable		4,934,728	\$2,508.6
Guaranteed Income Supplement (GIS)					
• Single	\$732.36	\$16,368	\$4,448	993,334	\$488.1
• Spouse/common-law partner of someone who:					
• does not receive an OAS pension	\$732.36	\$39,264	\$8,896	81,220	\$38.5
• receives an OAS pension	\$485.61	\$21,648	\$7,456	528,409	\$163.3
• is an Allowance recipient	\$485.61	\$39,264 ⁴	\$7,456	61,546	\$24.6
Total – GIS				1,664,509	\$714.5
Allowance	\$1,025.73	\$30,336	\$7,456	61,546	\$25.7
Allowance for the Survivor	\$1,148.35	\$22,080	\$4,448	26,533	\$16.6
Total – Allowance and Allowance for the Survivor				88,079	\$42.3

¹ The maximum amount includes the new top-ups for the GIS and the Allowances effective July 1, 2011. More information is available on the Service Canada Web site at www.servicecanada.gc.ca/seniors.

² The income level cut-offs do not include the OAS pension and the first \$3,500 of employment income.

³ The OAS pension repayment range in 2012 is from \$69,562 to \$112,772.

⁴ The Allowance stops being paid at \$30,336, while the GIS stops being paid at \$39,264.

OAS forecasted expenditures, 2011–2012 (in millions)

OAS	GIS	Allowances	Total
\$30,018	\$8,594	\$574	\$39,186

Other CPP/QPP figures

	CPP	QPP
Year's maximum pensionable earnings (YMPE) (2012)	\$50,100.00	\$50,100.00
Year's basic exemption (2012)	\$3,500.00	\$3,500.00
Employee/employer maximum contribution	(4.95%) \$2,306.70	(5.025%) \$2,341.65
Self-employed maximum contribution	(9.9%) \$4,613.40	(10.05%) \$4,683.30
Account balance (March 2011)	\$151.833 billion	\$34.382 billion
Contributions (2010–2011)	\$37.241 billion	\$10.126 billion
Number of contributors (2009)	12.6 million	3.8 million
Indexation rate (January 2012)	2.8%	2.8%

CPP/QPP forecasted expenditures, 2011–2012 (in millions)

CPP	QPP
\$33,450	\$10,912

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