

# Canada Pension Plan/Old Age Security Quarterly Report – Monthly Amounts and Related Figures From July to September 2012

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

Type of benefit	New benefits Maximum amount, 2012		Number of benefits March 2012		Amounts paid March 2012	
	CPP	QPP	CPP	QPP	CPP (in millions)	QPP (in millions)
Retirement (at age 65)*	\$986.67	\$986.67	4,128,847	1,485,622	\$2,166.6	\$700.3
Disability	\$1,185.50	\$1,185.47	329,315	70,784	\$277.3	\$65.3
Survivor – younger than 65	\$543.82	(see Note 1)	237,475	76,333	\$89.4	\$49.7
Survivor – 65 and older	\$592.00	\$592.00	811,690	279,313	\$249.4	\$85.8
<b>Total – Survivor benefits</b>			<b>1,049,165</b>	<b>355,646</b>	<b>\$338.8</b>	<b>\$135.5</b>
Children of disabled contributor	\$224.62	\$71.32	87,491	7,628	\$19.7	\$0.8
Children of deceased contributor	\$224.62	\$224.62	73,220	15,126	\$16.4	\$3.4
Death (maximum one-time payment)	\$2,500.00	\$2,500.00	13,831	3,719	\$31.4	\$9.2
<b>Total CPP/QPP benefits</b>			<b>5,681,869</b>	<b>1,938,525</b>	<b>\$2,850.2</b>	<b>\$914.5</b>
<b>Combined benefits</b>						
• Survivor/retirement (retirement at 65)	\$986.67	\$986.67	730,089	228,440	\$545.9	\$154.1
• Survivor/disability	\$1,185.50	Not applicable	14,696	2,553	\$14.3	\$2.8
<b>Total – Combined benefits</b>			<b>744,785</b>	<b>230,993</b>	<b>\$560.2</b>	<b>\$156.9</b>

\* 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. If you are eligible, the Post-Retirement Benefit will be automatically paid to you starting in 2013. More information is available on the Service Canada Web site at [www.servicecanada.gc.ca/cppchanges](http://www.servicecanada.gc.ca/cppchanges).

## Disability and survivor amounts

	Flat amount	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

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

Effective July 2012

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## Old Age Security (OAS)

Type of benefit	July to September 2012			March 2012	
	Maximum amount <sup>1</sup>	Income level cut-off <sup>2</sup>	Income level cut-off for top-ups <sup>2</sup>	Number of benefits	Amount paid (in millions)
Old Age Security pension <sup>3</sup>	\$544.98	Not applicable		5,011,977	\$2,556.9
Guaranteed Income Supplement (GIS)					
• Single	\$738.96	\$16,512	\$4,496	1,023,088	\$503.6
• Spouse/common-law partner of someone who:					
• does not receive an OAS pension	\$738.96	\$39,600	\$8,992	88,418	\$41.3
• receives an OAS pension	\$489.98	\$21,840	\$7,456	543,477	\$168.2
• is an Allowance recipient	\$489.98	\$39,600 <sup>4</sup>	\$7,456	63,080	\$25.3
<b>Total – GIS</b>				<b>1,718,063</b>	<b>\$738.4</b>
Allowance	\$1,034.96	\$30,576	\$7,456	63,076	\$26.3
Allowance for the Survivor	\$1,158.69	\$22,248	\$4,496	29,684	\$19.1
<b>Total – Allowance and Allowance for the Survivor</b>				<b>92,760</b>	<b>\$45.4</b>

<sup>1</sup> The maximum amount includes the top-ups for the GIS and the Allowances. More information is available on the Service Canada Web site at [www.servicecanada.gc.ca/seniors](http://www.servicecanada.gc.ca/seniors).

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

<sup>3</sup> The OAS pension repayment range in 2012 is from \$69,562 to \$112,966.

<sup>4</sup> The Allowance stops being paid at \$30,576, while the GIS stops being paid at \$39,600.

## OAS forecasted expenditures, 2012–2013 (in millions)

OAS	GIS	Allowances	Total
\$30,574	\$9,004	\$563	\$40,141

## 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 (December 2011)	\$155.070 billion	\$35.235 billion
Contributions (2011–2012)	\$38.250 billion	\$11.172 billion
Number of contributors (2009)	12.6 million	3.8 million
Indexation rate (January 2012)	2.8%	2.8%

## CPP/QPP forecasted expenditures, 2012–2013 (in millions)

CPP	QPP
\$35,814	\$11,459

Effective July 2012