

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

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

| Type of benefit                          | New benefits<br>Maximum amount, 2012 |                | Number of benefits<br>July 2012 |                  | Amounts paid<br>July 2012 |                      |
|--|--------------------------------------|----------------|---------------------------------|------------------|---------------------------|----------------------|
|  | CPP                                  | QPP            | CPP                             | QPP              | CPP<br>(in millions)      | QPP<br>(in millions) |
| Retirement (at age 65)*                  | \$986.67                             | \$986.67       | 4,199,771                       | 1,506,269        | \$2,204.1                 | \$707.9              |
| Disability                               | \$1,185.50                           | \$1,185.47     | 329,853                         | 70,354           | \$277.6                   | \$64.6               |
| Survivor – younger than 65               | \$543.82                             | (see Note 1)   | 235,615                         | 75,419           | \$88.5                    | \$48.9               |
| Survivor – 65 and older                  | \$592.00                             | \$592.00       | 817,147                         | 281,315          | \$250.5                   | \$86.2               |
| <b>Total – Survivor benefits</b>         |                                      |                | <b>1,052,762</b>                | <b>356,734</b>   | <b>\$339.0</b>            | <b>\$135.1</b>       |
| Children of disabled contributor         | \$224.62                             | \$71.32        | 90,971                          | 7,559            | \$20.4                    | \$0.7                |
| Children of deceased contributor         | \$224.62                             | \$224.62       | 76,418                          | 14,883           | \$17.1                    | \$3.4                |
| Death (maximum one-time payment)         | \$2,500.00                           | \$2,500.00     | 11,383                          | 3,487            | \$25.9                    | \$8.6                |
| <b>Total – CPP/QPP benefits</b>          |                                      |                | <b>5,761,158</b>                | <b>1,959,286</b> | <b>\$2,884.2</b>          | <b>\$920.3</b>       |
| <b>Combined benefits</b>                 |                                      |                |                                 |                  |                           |                      |
| • Survivor/retirement (retirement at 65) | \$986.67                             | \$986.67       | 737,380                         | 231,119          | \$551.5                   | \$155.8              |
| • Survivor/disability                    | \$1,185.50                           | Not applicable | 14,644                          | 2,531            | \$14.2                    | \$2.8                |
| <b>Total – Combined benefits</b>         |                                      |                | <b>752,024</b>                  | <b>233,650</b>   | <b>\$565.7</b>            | <b>\$158.6</b>       |

\* As of 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 – age 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>Survivor:</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> |

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## Old Age Security (OAS)

| Type of benefit   | October to December 2012    |                                   |   | July 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                    |   | 5,086,552          | \$2,618.3                 |
| Guaranteed Income Supplement (GIS)                      |                             |                                   |   |                    |                           |
| • Single  | \$738.96                    | \$16,512                          | \$4,496                                       | 970,545            | \$479.2                   |
| • Spouse/common-law partner of someone who:             |                             |                                   |   |                    |                           |
| • does not receive an OAS pension                       | \$738.96                    | \$39,600                          | \$8,992                                       | 72,321             | \$34.0                    |
| • receives an OAS pension                               | \$489.98                    | \$21,840                          | \$7,456                                       | 521,654            | \$163.7                   |
| • is an Allowance recipient                             | \$489.98                    | \$39,600 <sup>4</sup>             | \$7,456                                       | 57,832             | \$23.4                    |
| <b>Total – GIS</b>                                      |                             |                                   |   | <b>1,622,352</b>   | <b>\$700.3</b>            |
| Allowance   | \$1,034.96                  | \$30,576                          | \$7,456                                       | 57,830             | \$24.4                    |
| Allowance for the Survivor                              | \$1,158.69                  | \$22,248                          | \$4,496                                       | 26,604             | \$16.1                    |
| <b>Total – Allowance and Allowance for the Survivor</b> |                             |                                   |   | <b>84,434</b>      | <b>\$40.5</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 (March 2012)                      | \$165,517 million  | \$36,452 million    |
| Contributions (2011–2012)                         | \$38,250 million   | \$11,172 million    |
| Number of contributors (2009)                     | 12.7 million       | 3.8 million         |
| Indexation rate (January 2012)                    | 2.8%               | 2.8%                |

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

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