

# Canada Pension Plan/Old Age Security

## Quarterly Report – Monthly Amounts and Related Figures

### From October to December 2014

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

Type of benefit	New benefits Maximum amount, 2014		Number of benefits July 2014		Amounts paid July 2014	
	CPP	QPP	CPP	QPP	CPP (in millions)	QPP (in millions)
Retirement (at age 65)	\$1,038.33	\$1,038.33	4,530,845	1,638,542	\$2,446.7	\$796.1
Post - Retirement Benefit (CPP) (at age 65)*	\$25.96		948,479		\$11.0	
Retirement Pension Supplement (QPP)**		\$19.83		381,272		\$7.9
Disability	\$1,236.35	\$1,236.32	329,498	66,568	\$284.0	\$60.8
Survivor – younger than 65	\$567.91	(see Note 1)	228,380	71,197	\$87.3	\$47.2
Survivor – 65 and older	\$623.00	\$623.00	842,882	290,012	\$261.3	\$90.3
Total – Survivor benefits***			1,071,262	361,209	\$348.7	\$137.5
Children of disabled contributor	\$230.72	\$73.25	88,186	6,956	\$20.4	\$0.6
Children of deceased contributor	\$230.72	\$230.72	72,019	13,507	\$16.6	\$3.2
Death (maximum one-time payment)	\$2,500.00	\$2,500.00	10,743	3,446	\$24.5	\$8.4
<b>Total – CPP/QPP benefits***</b>			<b>7,051,032</b>	<b>2,090,228</b>	<b>\$3,151.9</b>	<b>\$1,006.6</b>
<b>Combined benefits</b>						
• Survivor/retirement (retirement at 65)	\$1,038.33	\$1,038.33	775,703	245,788	\$597.9	\$170.7
• Survivor/disability	\$1,236.35	Not applicable	14,368	2,368	\$14.2	\$2.6
<b>Total – Combined benefits***</b>			<b>790,071</b>	<b>248,156</b>	<b>\$612.1</b>	<b>\$173.3</b>

\*If you are under the age of 70 and working outside of Québec while receiving your CPP or QPP retirement pension, you can make CPP contributions towards the Post-Retirement Benefit (PRB), a fully indexed lifetime benefit that increases your retirement income. If you are eligible, the Post-Retirement Benefit will be automatically paid to you in the years following your contributions. Contributions are mandatory for working retirement pension recipients under age 65, while those aged 65 or above may elect not to contribute. For instructions on how to opt out, please visit: [servicecanada.gc.ca/prb](http://servicecanada.gc.ca/prb).

\*\*If you work in Québec while receiving a CPP or QPP retirement pension, you may be required to contribute to the QPP Retirement Pension Supplement. If you are eligible, the QPP Retirement Pension Supplement will be automatically paid to you the following year. The number and the amount are included in the retirement pension.

\*\*\*Total may not add up due to rounding.

#### Disability and survivor amounts

	Flat amount	Earnings-related portion	Total
CPP disability benefit	\$457.60	\$778.75	<b>\$1,236.35</b>
CPP survivor benefit – younger than 65	\$178.54	\$389.37	<b>\$567.91</b>
QPP disability benefit	\$457.57	\$778.75	<b>\$1,236.32</b>

Note 1: Details of QPP benefits

QPP survivor benefit – younger than 45			
• Not disabled, no child	\$117.19	\$389.37	<b>\$506.56</b>
• Not disabled, with child	\$424.86	\$389.37	<b>\$814.23</b>
• Disabled	\$457.57	\$389.37	<b>\$846.94</b>
QPP survivors – age 45 to 64	\$457.57	\$389.37	<b>\$846.94</b>

#### 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 (\$457.60)
<b>Survivor:</b>	<ul style="list-style-type: none"> <li>younger than 65: (retirement x 0.375) + flat amount (\$178.54)</li> <li>65 and older: retirement x 0.60</li> </ul>
<b>Post Retirement:</b>	1/40 of the retirement benefit

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### From October to December 2014

#### Old Age Security (OAS)

Type of benefit	October to December 2014			July 2014	
	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>	\$563.74	Not applicable		5,443,168	\$2,868.8
Guaranteed Income Supplement (GIS)					
• Single	\$764.40	\$17,088	\$4,544	991,249	\$501.4
• Spouse/common-law partner of someone who:					
• does not receive an OAS pension	\$764.40	\$40,944	\$9,088	69,622	\$34.3
• receives an OAS pension	\$506.86	\$22,560	\$7,552	530,220	\$175.3
• is an Allowance recipient	\$506.86	\$40,944	\$7,552	52,758	\$22.4
<b>Total – GIS<sup>4</sup></b>				<b>1,643,849</b>	<b>\$733.3</b>
Allowance	\$1,070.60	\$31,584	\$7,552	52,755	\$23.3
Allowance for the Survivor	\$1,198.58	\$23,016	\$4,544	22,270	\$14.2
<b>Total – Allowance and Allowance for the Survivor<sup>4</sup></b>				<b>75,025</b>	<b>\$37.5</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 2014 is from \$71,592 to \$116,103.

<sup>4</sup> Total may not add up due to rounding.

#### OAS forecasted expenditures, 2014–2015 (in millions)

OAS	GIS	Allowances	Total
\$33,555	\$10,123	\$544	\$44,222

#### Other CPP/QPP figures

	CPP	QPP
Year's maximum pensionable earnings (YMPE) (2014)	\$52,500.00	\$52,500.00
Year's basic exemption (2014)	\$3,500.00	\$3,500.00
Employee/employer maximum contribution	(4.95%) \$2,425.50	(5.175%) \$2,535.75
Self-employed maximum contribution	(9.9%) \$4,851.00	(10.35%) \$5,071.50
Account balance (March 2014)	\$223,042 million	\$40,089 million
Contributions (2013–2014)	\$42,990 million	\$12,323 million
Number of contributors (2012)	13.2million	(estimated) 4.0 million
Indexation rate (January 2014)	0.9%	0.9%

#### CPP/QPP forecasted expenditures, 2014–2015 (in millions)

CPP	QPP
\$39,371	\$12,700

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