Old Age Security - Canada Pension Plan

CANADA PENSION PLAN and QUEBEC PENSION PLAN

Type of Benefit	New benefits Maximum rate (2006)		Number of benefits (July 2006)		Amounts paid (July 2006)	
	CPP	QPP	CPP	QPP	CPP	QPP
	\$	\$	#	#	\$M	\$M
Retirement (at Age 65)	844.58	844.58	3,261,450	1,172,426	1,542.0	456.0
Disability	1,031.05	1,031.02	302,837	66,481	233.0	53.3
Survivors • - 65	471.85	(**)	234,928	82,578	81.6	46.9
• 65 +	506.75	506.75	741,323	250,525	209.3	69.7
Total			976,251	333,103	290.9	116.6
Children of disabled contributor	200.47	63.65	94,353	7,984	18.9	0.6
Children of deceased contributor	200.47	63.65	87,261	18,768	17.5	1.2
Death (max lump sum)	2,500.00	2,500.00	9,784	2,938	21.7	6.8
TOTAL			4,731,936	1,601,700	2,124.1	634.5
Combined Death Benefit						
• Surv./Rtr.(rtr at age 65)	844.58	844.58	598,447	n.a.	399.1	n.a.
• Surv./Dis.	1,031.05	n.a.	13,087	n.a.	11.9	n.a
Total			611,534	182,291	411.0	104.4

DISABILITY AND SURVIVOR'S RATES

	Flate Rate	Earnings Related Portion	<u>Total</u>
CPP disability benefit	\$397.61	\$633.44	\$1,031.05
CPP survivor's pension under 65	\$155.13	\$316.72	\$471.85
QPP disability benefit (**) QPP survivors -Under 45	\$397.58	\$633.44	\$1,031.02
 Not disabled, no child 	\$101.82	\$316.72	\$418.54
Not disabled, with child	\$369.14	\$316.72	\$685.86
• Disabled	\$397.58	\$316.72	\$714.30
Aged 45 to 64	\$397.58	\$316.72	\$714.30
Aged 55 to 64	\$399.59	\$316.72	\$716.31

CALCULATION OF CPP MAXIMUM MONTHLY RATES FOR NEW BENEFITS

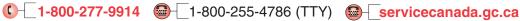
Retirement: 25% of 1/12 of the average YMPE for last five years

 $(retirement \times 0.75) + flat rate (\$397.61)$ Disability:

Survivors: •under 65: (retirement x 0.375) + flat rate (\$155.13)

•65 or over: (retirement x 0.60)

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OLD AGE SECURITY

	(October to D	ecember 2006)	(July 2006)	
Type of Benefit	Maximum	Income level	Number of	Amount
	rate	cut-off	benefits	paid
	\$	\$	#	\$ M
Old Age Security pension	491.93	n.a.	4,267,512	1,976.7
Guaranteed Income Supplement				
Single	602.91	14,472	887,474	365.2
Spouse/Common-law partner of				
a non-pensioner	602.91	34,848	74,808	29.7
a pensioner	395.54	19,008	427,907	110.3
an Allowance recipient	395.54	34,848*	59,239	19.4
Total			1,449,428	524.6
The Allowance				
• Regular	887.47	26,880	59,240	20.4
Survivor	981.81	19,632	26,761	14.6
Total			86,001	35.0

^{*} The Allowance stops being paid at \$26,880 while the GIS stops being paid at \$34,848 OAS pension repayment level in 2006 from \$62,144 to \$101,118

SELECTED FIGURES (2006)

	<u>CPP</u>	<u> </u>
Year's Maximum Pensionable Earnings (YMPE)	\$42,100.00	\$42,100.00
Year's Basic Exemption	\$ 3,500.00	\$ 3,500.00
Employee/employer maximum contribution (4.95%)	\$ 1,910.70	\$ 1,910.70
Self-employed maximum contribution (9.9%)	\$ 3,821.40	\$ 3,821.40
Account balance (March 2006)	\$ 97,082 M	\$ 28,480 M
Contributions (2004-2005)	\$ 28,583 M	\$ 8,461 M
Number of contributors 2004	11.6 M	3.7 M
Indexation rate (January 2006)	2.3%	2.3%

FORECASTED EXPENDITURES 2006-2007 (Expenditures millions \$)

<u>OAS</u>	GIS	<u>ALLOWANCE</u>	TOTAL	<u>CPP</u>	QPP
24,142	6,850	517	31,509	26,132	8,354

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