

Old Age Security - Canada Pension Plan

CANADA PENSION PLAN and QUEBEC PENSION PLAN

Type of Benefit	New benefits Maximum rate (2007)		Number of benefits (March 2007)		Amounts paid (March 2007)	
	CPP	QPP	CPP	QPP	CPP	QPP
	\$	\$	#	#	\$ M	\$ M
Retirement (at age 65)	863.75	863.75	3,347,326	1,205,895	1,611.8	477.6
Disability	1,053.77	1,053.74	305,850	68,652	240.0	56.3
Survivors						
• - 65	482.30	(**)	235,897	82,140	83.2	47.4
• 65 +	518.25	518.25	749,815	252,974	215.5	72.0
Total			985,712	335,114	298.7	119.4
Children of disabled contributor	204.68	64.99	90,350	8,239	18.5	0.7
Children of deceased contributor	204.68	64.99	81,324	18,473	16.6	1.2
Death (max lump sum)	2,500.00	2,500.00	10,669	3,335	23.8	7.7
TOTAL			4,821,231	1,639,708	2,209.5	662.9
Combined benefits						
• Surv./Rtr. (rtr at age 65)	863.75	863.75	612,708	n.a.	417.6	n.a.
• Surv./Dis.	1,053.77	n.a.	13,134	n.a.	12.2	n.a.
Total			625,842	186,833	429.8	109.5

DISABILITY AND SURVIVOR'S RATES

	Flat Rate	Earnings Related Portion	Total
CPP disability benefit	\$405.96	\$647.81	\$1,053.77
CPP survivor's pension under 65	\$158.39	\$323.91	\$482.30
QPP disability benefit	\$405.93	\$647.81	1,053.74
(**) QPP survivors - Under 45			
• Not disabled, no child	\$103.96	\$323.91	\$427.87
• Not disabled, with child	\$376.89	\$323.91	\$700.80
• Disabled	\$405.93	\$323.91	\$729.84
Aged 45 to 64	\$405.93	\$323.91	\$729.84

CALCULATION OF CPP MAXIMUM MONTHLY RATES FOR NEW BENEFITS

Retirement:	25% of 1/12 of the average YMPE for last five years
Disability:	(retirement x 0.75) + flat rate (\$405.96)
Survivors:	•under 65: (retirement x 0.375) + flat rate (\$158.39)
	•65 or over: (retirement x 0.60)

For more information about Old Age Security or the Canada Pension Plan, contact us at:



1-800-277-9914



1-800-255-4786 (TTY)



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OLD AGE SECURITY

Type of Benefit	(July to September 2007)		(March 2007)	
	Maximum rate	Income level cut-off	Number of benefits	Amount paid
Old Age Security pension**	\$ 497.83	\$ n.a.	# 4,325,851	\$ M 2,019.7
Guaranteed Income Supplement				
• Single	628.36	15,096	950,865	414.7
Spouse/Common-law partner of				
• a non-pensioner	628.36	36,192	84,646	35.0
• a pensioner	414.96	19,920	468,822	127.7
• an Allowance recipient	414.96	36,192*	66,299	22.8
Total			1,570,632	600.2
The Allowance				
• Regular	912.79	27,888	66,295	23.8
• Survivor	1,011.80	20,304	31,251	17.7
Total			97,546	41.5

* The Allowance stops being paid at \$27,888 while the GIS stops being paid at \$36,192.

** The OAS pension repayment level in 2007 is from \$63,511 to \$103,101.

SELECTED FIGURES (2007)

	CPP	QPP
Year's Maximum Pensionable Earnings (YMPE)	\$43,700.00	\$43,700.00
Year's Basic Exemption	\$ 3,500.00	\$ 3,500.00
Employee/employer maximum contribution (4.95%)	\$ 1,989.90	\$ 1,989.90
Self-employed maximum contribution (9.9%)	\$ 3,979.80	\$ 3,979.80
Account balance (January 2007)	\$ 114,188 M	\$ 32,428 M
Contributions (2005–2006)	\$ 29,882 M	\$ 8,882 M
Number of contributors 2004	11.6 M	3.7 M
Indexation rate (January 2007)	2.1%	2.1%

FORECASTED EXPENDITURES 2007–2008

(Expenditures millions \$)

OAS	GIS	ALLOWANCE	TOTAL	CPP	QPP
25,023	7,371	546	32,940	27,479	8,797

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