

Old Age Security - Canada Pension Plan

CANADA PENSION PLAN and QUEBEC PENSION PLAN

Type of Benefit	New benefits Maximum rate (2007)		Number of benefits (July 2007)		Amounts paid (July 2007)	
	CPP	QPP	CPP	QPP	CPP	QPP
	\$	\$	#	#	\$ M	\$ M
Retirement (at age 65)	863.75	863.75	3,396,286	1,226,006	1,633.8	483.9
Disability	1,053.77	1,053.74	306,843	68,511	240.0	55.3
Survivors						
• - 65	482.30	(**)	236,171	81,637	83.1	46.9
• 65 +	518.25	518.25	754,841	254,392	216.6	72.4
Total			991,012	336,029	299.7	119.3
Children of disabled contributor	204.68	64.99	93,183	8,157	19.1	0.7
Children of deceased contributor	204.68	64.99	84,691	18,189	17.3	1.2
Death (max lump sum)	2,500.00	2,500.00	9,403	3,225	20.9	7.5
TOTAL			4,881,418	1,660,117	2,230.9	667.9
Combined benefits						
• Surv./Rtr. (rtr at age 65)	863.75	863.75	620,540	n.a.	423.2	n.a.
• Surv./Dis.	1,053.77	n.a.	13,111	n.a.	12.1	n.a.
Total			633,651	189,267	435.3	110.8




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)**
 **servicecanada.gc.ca**

Old Age Security - Canada Pension Plan

OLD AGE SECURITY

Type of Benefit	(October to December 2007)		(July 2007)	
	Maximum rate	Income level cut-off	Number of benefits	Amount paid
Old Age Security pension**	\$ 502.31	\$ n.a.	# 4,366,597	\$ M 2,061.6
Guaranteed Income Supplement				
• Single	634.02	15,240	913,076	392.1
Spouse/Common-law partner of				
• a non-pensioner	634.02	36,528	72,497	30.2
• a pensioner	418.69	20,112	456,385	121.9
• an Allowance recipient	418.69	36,528*	58,325	20.3
Total			1,500,283	564.5
The Allowance			58,322	
• Regular	921.00	28,176	27,167	21.2
• Survivor	1,020.91	20,520	85,489	15.1
Total				36.3

* The Allowance stops being paid at \$28,176 while the GIS stops being paid at \$36,528.

** The OAS pension repayment level in 2007 is from \$63,511 to \$103,191.

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 (March 2007)	\$ 116,400 M	\$ 33,595 M
Contributions (2006–2007)	\$ 31,480 M	\$ 8,944 M
Number of contributors 2005	11.9 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

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

☎ 1-800-277-9914 ☎ 1-800-255-4786 (TTY) ☎ servicecanada.gc.ca