

Old Age Security - Canada Pension Plan

CANADA PENSION PLAN and QUEBEC PENSION PLAN

Type of Benefit	New benefits Maximum rate (2008)		Number of benefits (October 2007)		Amounts paid (October 2007)	
	CPP	QPP	CPP	QPP	CPP	QPP
	\$	\$	#	#	\$ M	\$ M
Retirement (at age 65)	884.58	884.58	3,433,490	1,239,852	1,650.8	488.3
Disability	1,077.52	1,077.49	307,152	68,221	239.7	55.6
Survivors	493.28	(**)	236,058	81,444	82.9	46.8
• - 65						
• 65 +	530.75	530.75	758,680	255,663	217.4	72.8
Total			994,738	337,107	300.3	119.6
Children of disabled contributor	208.77	66.29	79,298	8,025	16.2	0.6
Children of deceased contributor	208.77	66.29	69,316	18,137	14.2	1.2
Death (max lump sum)	2,500.00	2,500.00	8,407	4,282	18.7	10.0
TOTAL			4,892,401	1,675,624	2,240.1	675.3
Combined benefits						
• Surv./Rtr. (rtr at age 65)	884.58	884.58	626,241	n.a.	427.3	n.a.
• Surv./Dis.	1,077.52	n.a.	13,078	n.a.	12.1	n.a.
Total			639,319	191,125	439.4	111.8




DISABILITY AND SURVIVOR'S RATES

	Flat Rate	Earnings Related Portion	Total
CPP disability benefit	\$414.08	\$663.44	\$1,077.52
CPP survivor's pension under 65	\$161.56	\$331.72	\$493.28
QPP disability benefit	\$414.05	\$663.44	1,077.49
(**) QPP survivors - Under 45			
• Not disabled, no child	\$106.04	\$331.72	\$437.76
• Not disabled, with child	\$384.43	\$331.72	\$716.15
• Disabled	\$414.05	\$331.72	\$745.77
Aged 45 to 64	\$414.05	\$331.72	\$745.77

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 (\$414.08)
Survivors:	•under 65: (retirement x 0.375) + flat rate (\$161.56)
	•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**

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OLD AGE SECURITY

Type of Benefit	(January to March 2008)		(October 2007)	
	Maximum rate	Income level cut-off	Number of benefits	Amount paid
Old Age Security pension**	\$ 502.31	\$ n.a.	# 4,397,011	\$ M 2,094.6
Guaranteed Income Supplement				
• Single	634.02	15,240	962,010	420.8
Spouse/Common-law partner of				
• a non-pensioner	634.02	36,528	80,669	34.5
• a pensioner	418.69	20,112	487,117	131.9
• an Allowance recipient	418.69	36,528*	63,596	22.6
Total			1,593,392	609.8
The Allowance				
• Regular	921.00	28,176	63,592	23.6
• Survivor	1,020.91	20,520	28,952	16.6
Total			92,544	40.2

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

** The OAS pension repayment level in 2008 is from \$64,718 to \$104,903.

SELECTED FIGURES (2008)

	CPP	QPP
Year's Maximum Pensionable Earnings (YMPE)	\$44,900.00	\$44,900.00
Year's Basic Exemption	\$ 3,500.00	\$ 3,500.00
Employee/employer maximum contribution (4.95%)	\$ 2,049.30	\$ 2,049.30
Self-employed maximum contribution (9.9%)	\$ 4,098.60	\$ 4,098.60
Account balance (June 2007)	\$ 122,477 M	\$ 34,829 M
Contributions (2006–2007)	\$ 31,480 M	\$ 8,944 M
Number of contributors 2005	11.9 M	3.7 M
Indexation rate (January 2008)	2.0%	2.0%

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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