

# Old Age Security - Canada Pension Plan

## CANADA PENSION PLAN and QUEBEC PENSION PLAN

Type of Benefit	New benefits Maximum rate (2008)		Number of benefits (March 2008)		Amounts paid (March 2008)	
	CPP \$	QPP \$	CPP #	QPP #	CPP \$ M	QPP \$ M
Retirement (at age 65)	884.58	884.58	3,488,627	1,260,604	1,708.0	506.4
Disability	1,077.52	1,077.49	309,347	69,036	246.0	56.9
Survivors – under 65	493.28	(**)	237,073	81,507	84.7	47.2
Survivors – 65 or over	530.75	530.75	764,200	257,865	222.9	74.5
Total - Survivor Benefits			1,001,273	339,372	307.6	121.7
Children of disabled contributor	208.77	66.29	88,555	8,098	18.5	0.7
Children of deceased contributor	208.77	66.29	79,182	18,100	16.5	1.2
Death (max lump sum)	2,500.00	2,500.00	11,253	3,235	25.1	7.5
<b>TOTAL</b>			<b>4,978,237</b>	<b>1,698,445</b>	<b>2,321.7</b>	<b>694.4</b>
Combined benefits						
• Surv./Rtr.(rtr at age 65)	884.58	884.58	637,171	n.a.	443.3	n.a.
• Surv./Dis.	1,077.52	n.a.	13,136	n.a.	12.3	n.a.
Total - Combined Benefits			650,307	194,512	455.6	115.9

## DISABILITY AND SURVIVOR'S RATES

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

## 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:	<ul style="list-style-type: none"> <li>under 65: (retirement x 0.375) + flat rate (\$161.56)</li> <li>65 or over: (retirement x 0.60)</li> </ul>

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## OLD AGE SECURITY

Type of Benefit	(July to September 2008)		(March 2008)	
	Maximum rate \$	Income level cut-off \$	Number of benefits #	Amount paid \$ M
Old Age Security pension**	505.83	n.a.	<b>4,439,670</b>	<b>2,113.5</b>
Guaranteed Income Supplement (GIS)				
• Single	638.46	15,336	972,167	422.9
Spouse/Common-law partner of				
• a non-pensioner	638.46	36,768	86,074	36.7
• a pensioner	421.62	20,256	493,329	133.1
• an Allowance recipient	421.62	36,768*	64,593	22.8
<b>Total - GIS</b>			<b>1,616,163</b>	<b>615.5</b>
The Allowance				
• Regular	927.45	28,368	64,587	23.7
• Survivor	1,028.06	20,664	31,882	18.4
<b>Total-Allowance</b>			<b>96,469</b>	<b>42.1</b>

\* The Allowance stops being paid at \$28,368 while the GIS stops being paid at \$36,768.

\*\* The OAS pension repayment level in 2008 is from \$64,718 to \$105,043.

## 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 (January 2008)	\$ 123,627 M	\$ 34,145 M
Contributions (2007-2008)	\$ 33,598 M	\$ 9,394 M
Number of contributors 2005	11.9 M	3.7 M
Indexation rate (January 2008)	2.0 %	2.0 %

## FORCASTED EXPENDITURES 2008-2009 (Expenditures millions \$)

OAS	GIS	ALLOWANCE	TOTAL	CPP	QPP
26,288	7,717	550	<b>34,555</b>	<b>29,106</b>	<b>9,319</b>

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