

Old Age Security - Canada Pension Plan

OLD AGE SECURITY

Type of Benefit	(October to December 2008)		(July 2008)	
	Maximum rate \$	Income level cut-off \$	Number of benefits #	Amount paid \$ M
Old Age Security pension**	516.96	n.a.	4,481,393	2,146.9
Guaranteed Income Supplement (GIS)				
• Single	652.51	15,672	907,722	394.3
Spouse/Common-law partner of				
• a non-pensioner	652.51	37,584	71,211	29.5
• a pensioner	430.90	20,688	455,059	124.2
• an Allowance recipient	430.90	37,584*	57,496	20.5
Total - GIS			1,491,488	568.5
The Allowance				
• Regular	947.86	28,992	57,492	21.4
• Survivor	1,050.68	21,120	28,540	15.9
Total-Allowance			86,032	37.3

* The Allowance stops being paid at \$28,992 while the GIS stops being paid at \$37,584.

** The OAS pension repayment level in 2008 is from \$64,718 to \$105,266.

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 (February 2008)	\$ 125,069 M	\$ 33,862 M
Contributions (2007-2008)	\$ 33,598 M	\$ 9,394 M
Number of contributors 2006	12.2 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	34,555	29,106	9,319

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CANADA PENSION PLAN and QUEBEC PENSION PLAN

Type of Benefit	New benefits Maximum rate (2008)		Number of benefits (July 2008)		Amounts paid (July 2008)	
	CPP \$	QPP \$	CPP #	QPP #	CPP \$ M	QPP \$ M
Retirement (at age 65)	884.58	884.58	3,536,942	1,280,130	1,730.0	512.5
Disability	1,077.52	1,077.49	310,309	69,326	246.2	57.4
Survivors – under 65	493.28	(**)	236,541	81,052	84.4	46.7
Survivors – 65 or over	530.75	530.75	768,241	259,761	223.6	74.9
Total - Survivor Benefits			1,004,782	340,813	308.0	121.6
Children of disabled contributor	208.77	66.29	91,734	8,056	19.2	0.7
Children of deceased contributor	208.77	66.29	82,072	17,840	17.1	1.2
Death (max lump sum)	2,500.00	2,500.00	9,686	3,817	21.6	8.8
TOTAL			5,035,525	1,719,982	2,342.1	702.2
Combined benefits						
• Surv./Rtr.(rtr at age 65)	884.58	884.58	644,594	n.a.	448.5	n.a.
• Surv./Dis.	1,077.52	n.a.	13,008	n.a.	12.2	n.a.
Total - Combined Benefits			657,602	197,081	460.7	117.1

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