

		CPP maximum	QPP maximum	
<b>Canada/Québec Pension Plan</b>	Year's Maximum Pensionable Earnings	\$50,100.00	\$50,100.00	
	Year's Basic Exemption	\$3,500.00	\$3,500.00	
	Maximum contributory earnings	\$46,600.00	\$46,600.00	
	Annual contributions <sup>1</sup>			
	Rate: employee/employer	4.95%	5.025%	
	Maximum amount: employee/employer	\$2,306.70	\$2,341.65	
	Retirement pension at age 65	\$986.67	\$986.67	
	Retirement pension at age 60	\$678.83	\$690.67	
	Disability pension	\$1,185.50	\$1,185.47	
	Death benefit (lump sum)	\$2,500.00	\$2,500.00	
	Survivor's pension <sup>2</sup> — age 65 and over	\$592.00	\$592.00	
Orphan's benefit and disabled contributor's child benefit (per child)	\$224.62	\$71.32		
<sup>1</sup> Self-employed individuals pay twice the annual contribution indicated.				
<sup>2</sup> Survivor's pension is also available at earlier ages in varying amounts.				
Note: The maximum benefit amounts are those payable to individuals becoming eligible to receive payments, for the first time, on January 1, 2012 and after.				
<b>Old Age Security (OAS)</b>	Basic OAS	\$540.12		
	Guaranteed Income Supplement (GIS)	\$732.36	Single pensioner or pensioner whose spouse does not receive OAS or spouse's allowance.	
	Guaranteed Income Supplement	\$485.61	Pensioner whose spouse does receive OAS or the allowance.	
	Spouse's allowance	\$1,025.73	Between the ages of 60 and 64 with limited income and whose spouse is a GIS recipient.	
	Survivor's allowance	\$1,148.35	Low-income surviving spouse between the ages of 60 and 64.	
	Note: Benefits are payable to every person in Canada age 65 and over who fulfills the residency requirements. Amounts indicated are for the January to March 2012 period; the pension is adjusted quarterly based on the Consumer Price Index. Pensioners with an individual net income above \$69,562.00 must repay part or all of the maximum Old Age Security pension amount.			
<b>Private retirement plans</b>	Defined Contribution Registered Pension Plan contribution limit	\$23,820.00		
	Registered Retirement Savings Plan contribution limit	\$22,970.00		
	Deferred Profit Sharing Plan contribution limit	\$11,910.00		
	Defined Benefit Registered Pension Plan pension limit for the year	\$2,646.67	per annum, at retirement	
	Note: The dollar contribution limits are for the year 2012 and are subject to a maximum of 18% of employment earnings for the year or previous calendar year's earned income (RRSPs), as the case may be.			
<b>Tax-Free Savings Account</b>	Annual contribution limit	\$5,000.00		
	Note: The \$5,000 limit will be indexed to inflation and the annual additions to contribution room will be rounded to the nearest \$500 on the yearly basis.			
<b>Employment Insurance</b>	Annual Maximum Insurable Earnings	\$45,900.00		
	Maximum weekly benefit	\$485.00		
	Premium rates per \$100 of insurable earnings	Québec <sup>3</sup> :	Employee: \$1.47	Employer: \$2.058
		Other provinces:	Employee: \$1.83	Employer: \$2.562
	<sup>3</sup> Under the Québec Parental Insurance Plan, employees and their employer also have to contribute \$0.559 and \$0.782 respectively per \$100 of annual insurable income (maximum set at \$66,000.00).			

Note: All benefits stated above are payable on a monthly basis except for the lump-sum death benefit payable under the Canada/Québec Pension Plan and the weekly benefits payable under Employment Insurance, or where stated otherwise.

The term "spouse" includes common-law partner.

## Glossary

The **Consumer Price Index (CPI)** is a statistical device that measures the change in the cost of living for Canadian consumers. Old Age Security pensions, Canada Pension Plan and Québec Pension Plan payments, and other forms of social and welfare payments are adjusted periodically to take account of changes in the CPI.

The **Canada Pension Plan (CPP)** is a contributory governmental pension plan that provides benefits to workers and their families in the event of retirement, disability or death. The CPP applies in Canada, with the exception of Québec.

**Insurable earnings**, as it pertains to Employment Insurance, is the total amount of earnings, in accordance with the *Employment Insurance Act*, that an insured person receives from insurable employment. **Weekly insurable earnings** serve to determine the Employment Insurance benefit payable, while the **Annual Maximum Insurable Earnings (MIE)** serve to determine the maximum annual premiums payable.

**Maximum contributory earnings**, with respect to the CPP/QPP, is the amount of the Yearly Maximum Pensionable Earnings minus the amount of the Year's Basic Exemption. It serves to determine the maximum amount of earnings on which contributions are made.

For more information regarding Income Security Programs in Canada, please consult the Human Resources and Skills Development Canada website at [www.hrsdc.gc.ca/eng/oas-cpp/index.shtml](http://www.hrsdc.gc.ca/eng/oas-cpp/index.shtml) or call 1-800-277-9914.

For information regarding the Québec Pension Plan, consult the website of the Régie des rentes du Québec at [www.rrq.gouv.qc.ca/en](http://www.rrq.gouv.qc.ca/en) or call 1-800-463-5185.

For information regarding the Québec Parental Insurance Plan, consult the following webpage: [www.rqap.gouv.qc.ca/index\\_en.asp](http://www.rqap.gouv.qc.ca/index_en.asp) or call 1-888-610-7727.

The **Old Age Security (OAS)** is a monthly pension paid to Canadians who are age 65 or over and who fulfill the residency requirements. The pension is adjusted quarterly based on the Consumer Price Index.

The **Québec Parental Insurance Plan (QPIP)** is a contributory governmental insurance plan that provides benefits to Québec workers in the event of maternity, paternity, parental or adoption leave.

The **Québec Pension Plan (QPP)** is a contributory governmental pension plan that provides benefits to Québec workers and their families in the event of retirement, disability or death.

The **Yearly Maximum Pensionable Earnings (YMPE)** corresponds to the maximum amount of earnings of an individual that is used to determine the Maximum Contributory Earnings and the maximum benefits applicable under the CPP/QPP. The YMPE is revised annually.

The **Year's Basic Exemption (YBE)** is the amount of base earnings on which you are not required to contribute to the CPP/QPP.