

## SUMMARY OF CONTRIBUTIONS & BENEFITS AS AT JANUARY 1, 2018

### CANADA/QUEBEC PENSION PLANS

	CPP MAXIMUM	QPP MAXIMUM
YEAR'S MAXIMUM PENSIONABLE EARNINGS (YMPE)	\$55,900	\$55,900
YEAR'S BASIC EXEMPTION (YBE)	\$3,500	\$3,500
MAXIMUM CONTRIBUTORY EARNINGS (YMPE-YBE)	\$52,400	\$52,400
MAXIMUM ANNUAL CONTRIBUTION		
<ul style="list-style-type: none"> <li>Employee (CPP 4.95%/QPP 5.4% of employment earnings up to YMPE less YBE)</li> </ul>	\$2,593.80	\$2,829.60
<ul style="list-style-type: none"> <li>Employer (same as the employee's)</li> </ul>	\$2,593.80	\$2,829.60
<ul style="list-style-type: none"> <li>Self-Employed (CPP 9.9%/QPP 10.8% of employment earnings up to YMPE less YBE)</li> </ul>	\$5,187.60	\$5,659.20
MAXIMUM MONTHLY RETIREMENT PENSION AT AGE 65	<b>*1,134.17</b>	<b>*1,134.17</b>
DEATH BENEFIT		
<ul style="list-style-type: none"> <li>Maximum Death Benefit</li> </ul>	\$2,500.00	\$2,500.00
<ul style="list-style-type: none"> <li>Maximum Monthly Spouse's Pension</li> </ul>		
Under Age 65	\$614.62	\$910.48
Age 65 or older	\$680.50	\$680.50
<ul style="list-style-type: none"> <li>Monthly Orphan's Pension (each child)*</li> </ul>	\$244.64	\$244.64
DISABILITY BENEFIT		
<ul style="list-style-type: none"> <li>Maximum Monthly Contributor's Pension</li> </ul>	**\$1,335.83	**\$1,335.80
<ul style="list-style-type: none"> <li>Monthly Child(ren)'s Pension***</li> </ul>	\$244.64	\$77.67

\*Retirement pension available upon contributor's reaching 60 years of age, with actuarial adjustment

\*\*Under age 65 – unable to do any job and disability is serious and prolonged

\*\*\*A 'dependent child' is defined as up to age 18 (25 if in full time attendance at school)

### OLD AGE SECURITY

This benefit is payable to every person in Canada age 65 and over who fulfils the residence requirements. The benefit amount is adjusted quarterly based on the Consumer Price Index.

**BASIC BENEFIT**      \$586.66 per month (January – March)

### EMPLOYMENT INSURANCE BENEFITS

MAXIMUM INSURABLE EARNINGS	\$994/week; \$51,700/year
BENEFIT RATE	55% of insured earnings to a maximum benefit of \$547 per week
CONTRIBUTION RATES	
Employee	1.66% of insurable earnings; max. \$858.22 (1.30% in Quebec; max. \$672.10)
Employer	1.4 times employee rate (2.324%; max. \$1,201.51 / 1.82% in Quebec; max. \$940.94)
Employer rate if there is an approved Short Term Disability (STD) program	1.167 to 1.273 times employee rate (1.937% to 2.113%)* (Approximate savings per employee ranges from \$109 to \$200 per year*) *varies depending on the type of STD plan

## TAXATION OF EMPLOYEE BENEFITS AS AT JANUARY 1, 2018

EMPLOYER SPONSORED PLANS	EMPLOYEE CONTRIBUTIONS TAX DEDUCTIBLE TO EMPLOYEE?	EMPLOYER CONTRIBUTIONS TAX DEDUCTIBLE TO EMPLOYER?	EMPLOYER CONTRIBUTIONS TAXABLE TO EMPLOYEE?	BENEFITS RECEIVED TAXABLE TO RECIPIENT?
GROUP LIFE	No	Yes	Yes	No
DEPENDENT LIFE	No	Yes	Yes	No
GROUP AD&D	No	Yes	Yes	No
SURVIVOR INCOME BENEFIT	No	Yes	(2)	Interest Element Only
GROUP HEALTH / DENTAL	No (1)	Yes	No	No
GROUP INCOME REPLACEMENT (WI & LTD)	No	Yes	No	(3)
SALARY CONTINUANCE (SICK PAY)	N/A	Yes	N/A	Yes
GROUP CRITICAL ILLNESS	No	Yes	Yes	No
REGISTERED PENSION PLAN (4)	Yes	Yes	No	Yes
GROUP RRSP (4)	Yes	Yes	Yes	Yes

1 – Employee Contributions are deductible only under allowable medical expense deduction.

2 – Commuted value is added to the Group Life Insurance.

3 – Benefit is non-taxable if 'employee pay all' policy.

4 – Tax status shown applies within certain maximum allowable limits.

GOVERNMENT SPONSORED PLANS	EMPLOYEE CONTRIBUTIONS TAX DEDUCTIBLE TO EMPLOYEE?	EMPLOYER CONTRIBUTIONS TAX DEDUCTIBLE TO EMPLOYER?	EMPLOYER CONTRIBUTIONS TAXABLE TO EMPLOYEE?	BENEFITS RECEIVED TAXABLE TO RECIPIENT?
CPP/QPP	Yes	Yes	No	Yes
OLD AGE SECURITY				
BASIC BENEFIT	N/A	N/A	N/A	Yes
SPOUSE'S ALLOWANCE	N/A	N/A	N/A	No
GUARANTEED INCOME SUPP.	N/A	N/A	N/A	No
EMPLOYMENT INSURANCE	Yes	Yes	No	Yes
WORKERS' COMPENSATION	N/A	Yes	No	No

Taxable benefits are conferred if employer pays employee's portion, but employee can claim the corresponding amount as a tax deduction.

### YOUR EMPLOYEE BENEFITS TEAM

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