

Special Notice

January 18, 2021

Selected pension and benefit statistics

<i>Income Tax Act</i> – Pension and savings maximums	2020	2021
Annual defined benefit pension per year of service	\$3,092.22	\$3,245.56
Contribution to a defined contribution plan	\$27,830	\$29,210
Contribution to an RRSP ¹	\$27,230	\$27,830
Contribution to a DPSP	\$13,915	\$14,605
Contribution to a TFSA ²	\$6,000	\$6,000

Employment Insurance (<i>EI</i>)	2020	2021
Maximum insurable earnings	\$54,200	\$56,300
Premium rate (per \$100 of insurable earnings) – outside Quebec	1.58%	1.58%
<ul style="list-style-type: none">• Maximum employer contribution• Maximum employee contribution	\$1,198.90 \$856.36	\$1,245.36 \$889.54
Premium rate (per \$100 of insurable earnings) – Quebec	1.20%	1.18%
<ul style="list-style-type: none">• Maximum employer contribution• Maximum employee contribution	\$910.56 \$650.40	\$930.08 \$664.34
Quebec Parental Insurance Plan (<i>QPIP</i>)	2020	2021
Maximum insurable earnings	\$78,500	\$83,500
Employer premium rate	0.692%	0.692%
<ul style="list-style-type: none">• Maximum employer contribution	\$543.22	\$577.82
Employee premium rate	0.494%	0.494%
<ul style="list-style-type: none">• Maximum employee contribution	\$387.79	\$412.49

Old Age Security (<i>OAS</i>)	Q1 2021
Maximum monthly pension (at age 65)	\$615.37
Maximum annual income to receive OAS pension	\$129,075 ³

¹ Subject to a further limit of 18% of earned income in the previous year and reduced by the prior year's pension adjustment. Limit is further adjusted by prior year carry-forwards plus pension adjustment reversals, less past service pension adjustments.

² Subject to adjustment for prior year carry-forwards and withdrawals.

³ OAS benefits are eliminated for individuals with earnings in excess of this amount. Note that OAS benefits begin to be clawed back when an individual's income reaches \$79,845 (for 2021).



Guaranteed Income Supplement (GIS) – Q1 2021	Maximum Monthly Benefit	Maximum Annual Income
Single person	\$919.12	\$18,648 (individual)
Spouse/partner of a non-OAS pensioner	\$919.12	\$44,688 (combined)
Spouse/partner of an OAS pensioner	\$553.28	\$24,624 (combined)
Spouse/partner of an Allowance recipient	\$553.28	\$44,688 (combined)
Allowance	Maximum Monthly Benefit	Maximum Annual Income
Monthly payment – individual	\$1,168.65	\$34,512 (combined)
Monthly payment – survivor	\$1,393.08	\$25,152 (combined)

Canada Pension Plan (CPP)	2020	2021
Basic exemption	\$3,500	\$3,500
Year's maximum pensionable earnings	\$58,700	\$61,600
Employer contribution rate	5.25%	5.45%
<ul style="list-style-type: none"> • Maximum employer contribution 	\$2,898.00	\$3,166.45
Employee contribution rate	5.25%	5.45%
<ul style="list-style-type: none"> • Maximum employee contribution 	\$2,898.00	\$3,166.45
Maximum monthly retirement benefit (at age 65) ⁴	\$1,175.83	\$1,203.75
Maximum monthly post-retirement benefit (at age 65)	\$29.40	\$30.09
Maximum monthly disability benefit	\$1,387.66	\$1,413.66
<ul style="list-style-type: none"> • Flat rate component 	\$505.79	\$510.85
Death benefit (lump sum)	\$2,500	\$2,500
<ul style="list-style-type: none"> • Monthly survivor's benefit: spouse under age 65 	\$638.28	\$650.72
<ul style="list-style-type: none"> • Monthly survivor's benefit: spouse age 65 and over 	\$705.50	\$722.25
<ul style="list-style-type: none"> • Survivor's benefit: flat rate component (spouse under age 65) 	\$197.34	\$199.31
Maximum monthly benefit for child of a disabled/deceased contributor	\$255.03	\$257.58
Indexation rate	1.9%	1.0%

⁴ Excluding amounts from CPP enhancement starting in 2019.



Quebec Pension Plan (<i>QPP</i>)	2020	2021
Basic exemption	\$3,500	\$3,500
Year's maximum pensionable earnings	\$58,700	\$61,600
Employer contribution rate	5.7%	5.9%
<ul style="list-style-type: none"> • Maximum employer contribution 	\$3,146.40	\$3,427.90
Employee contribution rate	5.7%	5.9%
<ul style="list-style-type: none"> • Maximum employee contribution 	\$3,146.40	\$3,427.90
Maximum monthly retirement benefit (at age 65) ⁵	\$1,175.83	\$1,203.75
Maximum monthly disability benefit	\$1,387.63	\$1,413.63
<ul style="list-style-type: none"> • Flat rate component 	\$505.76	\$510.82
<ul style="list-style-type: none"> • Monthly benefit for child of a disabled person 	\$80.97	\$81.78
Death benefit (lump sum)	\$2,500	\$2,500
<ul style="list-style-type: none"> • Monthly survivor's benefit: spouse under age 45 – no child 	\$570.74	\$576.19
<ul style="list-style-type: none"> • Monthly survivor's benefit: spouse under age 45 – with child(ren) 	\$910.81	\$919.66
<ul style="list-style-type: none"> • Monthly survivor's benefit: spouse under age 45 – disabled⁶ 	\$946.96	\$956.17
<ul style="list-style-type: none"> • Monthly survivor's benefit: spouse age 45-64 	\$946.96	\$956.17
<ul style="list-style-type: none"> • Monthly survivor's benefit: spouse age 65 and over 	\$705.91	\$712.55
<ul style="list-style-type: none"> • Monthly orphan's pension 	\$255.03	\$257.58
Indexation rate	1.9%	1.0%

Charts are provided for reference only. Please consult government references, source legislation and regulations for detailed information.

⁵ Excluding amounts from QPP enhancement starting in 2019.

⁶ With or without children.

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