

Summary of maximum contributions and benefits as at January 1, 2025

		CPP maximum	QPP maximum
Canada/Québec Pension Plan	Year's Maximum Pensionable Earnings	\$71,300	\$71,300
	Year's Basic Exemption	\$3,500	\$3,500
	Maximum contributory earnings	\$67,800	\$67,800
	Annual contributions ¹		
	Rate: employee/employer	5.95%	6.40%
	Maximum amount: employee/employer	\$4,034.10	\$4,339.20
	Retirement pension at age 65 (per month)	\$1,433.00	\$1,433.00
	Retirement pension at age 60 (per month)	\$917.12	\$917.12
	Disability pension (per month)	\$1,673.24	\$1,672.62
	Death benefit (lump sum)	\$2,500.00	\$2,500.00
	Survivor's pension ² – age 65 and over (per month)	\$859.80	\$844.24
	Orphan's benefit (per child per month)	\$301.77	\$301.77
Disabled contributor's child benefit (per child per month)	\$301.77	\$95.82	

Note: The maximum benefit amounts are those payable to individuals becoming eligible to receive payments, for the first time, on January 1, 2025 and after.

Old Age Security (OAS)	Basic OAS	\$727.67	
	Guaranteed Income Supplement (GIS)	\$1086.88	Single, widowed or divorced pensioner, or pensioner whose spouse does not receive OAS or spouse's allowance.
	Guaranteed Income Supplement	\$654.23	Pensioner whose spouse receives the full OAS or the allowance.
	Spouse's allowance	\$1,381.90	Between the ages of 60 and 64 with limited income and whose spouse is a GIS recipient.
	Survivor's allowance	\$1,647.34	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 2025 period; the pension is adjusted quarterly based on the Consumer Price Index. Pensioners with an individual net income above \$90,997.00 must repay part or all of the maximum Old Age Security pension amount.

Private retirement plans	Defined Contribution Registered Pension Plan contribution limit	\$33,810	
	Registered Retirement Savings Plan contribution limit	\$32,490	
	Deferred Profit Sharing Plan contribution limit	\$16,905	
	Defined Benefit Registered Pension Plan pension limit for the year	\$3,756.67	per annum, at retirement

Note: The dollar contribution limits are for 2025 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. The amount contributed to one type of plan may affect the contribution limit available for another type of plan.

Tax-Free Savings Account	Annual contribution limit	\$7,000	
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The TFSA annual contribution limit is indexed to inflation and rounded to the nearest \$500.

Employment Insurance	Annual Maximum Insurable Earnings		\$65,700			
	Maximum weekly benefit		\$695			
	Premium rates per \$100 of insurable earnings	Québec ³ :	Employee:	\$1.31	Employer:	\$1.83
		Other provinces:	Employee:	\$1.64	Employer:	\$2.30

¹ Self-employed individuals pay twice the annual contribution indicated.

² Survivor's pension is also available at earlier ages in varying amounts.

³ Under the Québec Parental Insurance Plan, employees and their employer also have to contribute \$0.494 and \$0.692 respectively per \$100 of annual insurable income (\$98,000 for 2025).

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.

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, which is used to determine the Maximum Contributory Earnings as well as 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.

For information regarding:

- the Income Security Programs in Canada, visit the Employment and Social Development Canada site at <http://www.esdc.gc.ca/en/pension/index.page> or call **1-800-622-6232**.
- the Québec Pension Plan, visit the Retraite Québec site at www.retraitequebec.gouv.qc.ca/en or call **1-800-463-5185**.
- the Québec Parental Insurance Plan, visit www.rqap.gouv.qc.ca/index_en.asp or call **1-888-610-7727**.

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