

2007 FEDERAL STATUTORY BENEFITS

This handy reference sheet lists the benefit and contribution levels for 2007 under federal statutory programs.

OLD AGE SECURITY

BENEFIT	RECIPIENT	MAXIMUM MONTHLY BENEFIT ⁽¹⁾			
		JAN-MAR	MAR-JUN	JUL-SEP	OCT-DEC
OLD AGE SECURITY (OAS)	Per person (65 and over)	\$491.93	\$491.93	\$497.83	\$502.31
GUARANTEED INCOME SUPPLEMENT (GIS) (Income-Tested)	Single person (65 and over)	\$620.91	\$620.91	\$628.36	\$634.02
	Spouse / Common-law partner (65 and over) of:	\$620.91	\$620.91	\$628.36	\$634.02
	Non-Pensioner	\$410.04	\$410.04	\$414.96	\$418.69
	Pensioner Allowance Recipient	\$410.04	\$410.04	\$414.96	\$418.69
THE ALLOWANCE (Income-Tested)	Regular (between 60 & 65)	\$901.97	\$901.97	\$912.79	\$921.00
	Survivor (between 60 & 65)	\$999.81	\$999.81	\$1,011.80	\$1,020.91

CANADA PENSION PLAN

EARNINGS	YEAR'S MAXIMUM PENSIONABLE EARNINGS (YMPE)	\$ 43,700 per annum
	YEAR'S BASIC EXEMPTION (YBE)	\$ 3,500 per annum
CONTRIBUTIONS	EMPLOYEE CONTRIBUTION	
	- Rate	4.95% × (YMPE - YBE)
	- Maximum	\$ 1,989.90 per annum
	EMPLOYER CONTRIBUTION	
- Rate	4.95% × (YMPE - YBE)	
- Maximum	\$ 1,989.90 per annum	
BENEFITS	MAXIMUM DEATH BENEFIT	\$ 2,500.00 lump sum
	MAXIMUM PERIODIC BENEFIT ⁽²⁾	
	- Retirement (at age 65)	\$ 863.75 per month
	- Disability (payable to age 65)	\$ 1,053.77 per month
	- Survivor (under age 65)	\$ 482.30 per month
	- Survivor (age 65 and over)	\$ 518.25 per month
	- Survivor (to child) per child	\$ 204.68 per month
- Combined: Survivor / Retirement (at age 65)	\$ 863.75 per month	
Survivor / Disability	\$ 1,053.77 per month	

⁽¹⁾ The benefits under the OAS, GIS and The Allowance programs are increased **quarterly**. Future quarterly updates will be provided electronically for those subscribing to the service.

⁽²⁾ The benefits under the Canada Pension Plan are increased **annually**.

For up-to-date rates, please visit the Handy Facts section on our website at www.leong-associates.com under the Resources menu.