

2008 FEDERAL STATUTORY BENEFITS

This handy reference sheet lists the benefit and contribution levels for 2008 under federal statutory programs.

OLD AGE SECURITY

BENEFIT	RECIPIENT	MAXIMUM MONTHLY BENEFIT ⁽¹⁾			
		JAN-MAR	APR-JUN	JUL-SEP	OCT-DEC
OLD AGE SECURITY (OAS)	Per person (65 and over)	\$502.31	\$502.31	\$505.83	
GUARANTEED INCOME SUPPLEMENT (GIS) (Income-Tested)	Single person (65 and over)	\$634.02	\$634.02	\$638.46	
	Spouse / Common-law partner (65 and over) of:	\$634.02	\$634.02	\$638.46	
	Non-Pensioner	\$418.69	\$418.69	\$421.62	
	Pensioner Allowance Recipient	\$418.69	\$418.69	\$421.62	
THE ALLOWANCE (Income-Tested)	Regular (between 60 & 65)	\$921.00	\$921.00	\$927.45	
	Survivor (between 60 & 65)	\$1,020.91	\$1,020.91	\$1,028.06	

CANADA PENSION PLAN

EARNINGS	YEAR'S MAXIMUM PENSIONABLE EARNINGS (YMPE)	\$ 44,900 per annum
	YEAR'S BASIC EXEMPTION (YBE)	\$ 3,500 per annum
CONTRIBUTIONS	EMPLOYEE CONTRIBUTION	
	- Rate	4.95% × (YMPE - YBE)
	- Maximum	\$ 2,049.30 per annum
	EMPLOYER CONTRIBUTION	
- Rate	4.95% × (YMPE - YBE)	
- Maximum	\$ 2,049.30 per annum	
BENEFITS	MAXIMUM PERIODIC BENEFIT ⁽²⁾	
	- Retirement (at age 65)	\$ 884.58 per month
	- Disability (payable to age 65)	\$ 1,077.52 per month
	- Survivor (under age 65)	\$ 493.28 per month
	- Survivor (age 65 and over)	\$ 530.75 per month
	- Survivor (to child) per child	\$ 208.77 per month
	- Combined: Survivor / Retirement (at age 65) Survivor / Disability	\$ 884.58 per month \$ 1,077.52 per month
MAXIMUM DEATH BENEFIT	\$ 2,500.00 lump sum	

⁽¹⁾ The benefits under the OAS, GIS and The Allowance programs are increased **quarterly**. 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.