

PENSION UPDATE

January 2011

Retirement Plan Administration Updates for 2011

The 2011 limit for tax-deferred contributions to a registered pension plan is \$22,970, which is equivalent to an income of \$127,611. Persons below this limit will continue to be restricted to 18% of earnings.

	Registered Retirement Savings Plan (RRSP)***	Money Purchase (DC) Registered Pension Plan	Defined Benefit (DB) Registered Pension Plan*	Deferred Profit Sharing Plan (DPSP)	Tax Free Savings Account (TFSA)***
2011	\$22,450	\$22,970	\$2,555	\$11,485	\$5,000
2012	\$22,970	Indexed **	Indexed **	Indexed **	Indexed****

* The maximum pension benefit allowable per year of service—pegged at 1/9th the DC funding limit.
 ** The contribution limit will be indexed to the average wage growth rate.
 *** Unused contribution room can be carried forward from year to year.
 **** The contribution limit will be indexed to inflation and rounded to the nearest \$500.

		2010	2011
Canada/Quebec Pension Plan	Years Maximum Pensionable Earnings (YMPE)	\$47,200.00	\$48,300.00
	Years Basic Exemption (YBE)	\$3,500.00	\$3,500.00
	Contribution Rate (Employee/Employer)	4.95%	4.95%
	Maximum Contribution (Employee/Employer)	\$2,163.16	\$2,217.60
	Maximum Monthly Retirement Pension (Age 65)	\$934.17	\$960.00
Old Age Security (Maximum Monthly Benefit)	Basic OAS	\$516.96	\$524.23
	Guaranteed Income Supplement (GIS) Maximum	\$652.51	\$661.69

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