

# PENSION UPDATE

November 2011

## Retirement Plan Administration Updates for 2012

The 2012 limit for tax-deferred contributions to a registered pension plan is \$23,820, which is equivalent to an income of \$132,333. 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)***
<b>2012</b>	\$22,970	\$23,820	\$2,647	\$11,910	\$5,000 + Index****
<b>2013</b>	\$23,820	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.

		2011	2012
<b>Canada/Quebec Pension Plan</b>	Years Maximum Pensionable Earnings (YMPE)	\$48,300.00	\$50,100.00
	Years Basic Exemption (YBE)	\$3,500.00	\$3,500.00
	Contribution Rate (Employee/Employer)	4.95%	4.95%
	Maximum Contribution (Employee/Employer)	\$2,217.60	\$2,306.70
	Maximum Monthly Retirement Pension (Age 65)	\$960.00	\$986.67
<b>Old Age Security (Maximum Monthly Benefit)</b>	Basic OAS	\$524.23	Indexed*
	Guaranteed Income Supplement (GIS) Maximum	\$661.69	Indexed*

\*OAS and GIS payments are indexed to the Consumer Price Indexed (CPI) every three months.

# PROTEUS

RETIREMENT PLAN GOVERNANCE

[www.proteusperformance.com](http://www.proteusperformance.com)

- 250 Ferrand Drive Phone: 416 421 3557
- Suite 303 Fax: 416 421 1348
- Toronto, Ontario M3C3G8 Toll Free: 800 360 6363

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