



2021 GOVERNMENT BENEFITS

<u>Canadian Pension Plan</u>	<u>2020</u>	<u>2021</u>
Yearly Maximum Pension Earnings (YMPE)	\$58,700.00	\$61,600.00
Yearly Basic Exemption	\$3,500.00	\$3,500.00
Contributory Earnings	\$55,900.00	\$58,100.00
Contribution Rate (Maximum Annual Contribution): Employee & Employer	5.25% (\$2,898.00)	5.45% (\$3,166.45)
<u>Maximum Monthly Pension for New Retiree:</u>		
• Retiring at 65	\$1,175.83	\$1,203.75
• Retiring at 60	\$752.53 36.0% reduction from age 65	\$770.40 36.0% reduction from age 65
• Retiring at 70	\$1,669.68	\$1,709.33
Maximum Monthly Disability Benefit:	\$1,387.66	\$1,413.66
• Employee (to age 65)		
Indexation Rate effective Jan. 2021	2.0%	1.0%
<u>Old Age Security (Max. benefits/mos.)</u>		
	<u>Starting January 1, 2020</u>	<u>Starting January 1, 2021</u>
Old Age Security	\$613.53	\$615.37
Guarantee Income Supplement: Single	\$916.38	\$919.12
• Married (per person)	\$551.63	\$553.28
Spousal allowance	\$1,165.16	\$1,168.65
Allowance for the surviving spouse	\$1,388.92	\$1,393.08
<u>Employment Insurance</u>		
	<u>2020</u>	<u>2021</u>
Maximum Yearly Insurable Earnings	\$54,200	\$56,300
Maximum Annual Contribution:		
• Employee	1.58% / (\$856.36)	1.58% / (\$889.54)
• Employer	2.21% / (1,198.90)	2.21% / (\$1,245.36)
• Maximum weekly benefit	\$573	\$595
<u>Workplace Safety & Insurance Board</u>		
	<u>2020</u>	<u>2021</u>
Net Income Benefit	85%	85%
Maximum Insurable Earnings	\$95,400	\$102,800

SOURCE: Services Canada, 2021

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