

1. A monthly pension for you when you retire;
2. A monthly pension for you if you become disabled and cannot work at a substantially gainful level;
3. Monthly benefits for your dependent children, if you are disabled;
4. A lump sum payment to your estate at your death;
5. A monthly pension for your widow;
6. Monthly benefits for your dependent children when you die;
7. A monthly pension for a disabled widower who was wholly or substantially dependent on his deceased wife for financial support.

A bill has been introduced to amend the Canada Pension Plan which will, if passed, provide "equal treatment" for male and female contributors.

All public servants 18 years or over must pay into the Plan. Premiums are paid at the rate of 1.8% based on your earnings up to a maximum, called the "Year's Maximum Pensionable Earnings". A pension is payable at age 65. A full pension, however, is not payable until January 1, 1976 — persons retiring before this date will receive a reduced pension.

It is important to note that the CPP/QPP is integrated with your Superannuation Plan. The following example explains the integration:

Assume you retire at age 60 and receive \$5,000 superannuation per year. Let us also assume that at age 65 you will be entitled to start receiving \$1200 CPP per year. The two plans will be integrated as follows:

Superannuation from retirement, (age 60-65)	<u>\$5,000</u>
CPP (commences at age 65)	\$1,200
Superannuation payments reduced at age 65 (\$5,000 - \$450)	<u>\$4,550</u>
	\$5,750

Canada Pension and Quebec Pension Plan benefits are portable. Once you have contributed to either Plan, you cannot lose the right to a retirement pension based on those years of contribution. If you change jobs in Canada, your pension rights are the same as if you had been on the job continuously. If you leave Canada, you retain the right to the retirement pension you earned before you left.

If you have other private pension arrangements, you must still contribute to the Canada or Quebec Pension Plan. The Plans, however, do not remove the right to any benefits you have already acquired under a private plan, nor do they