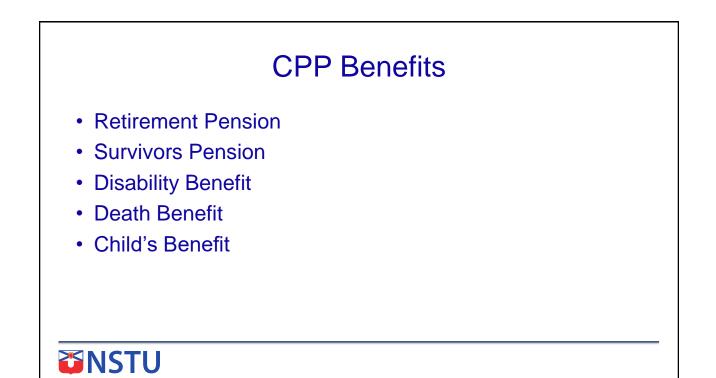
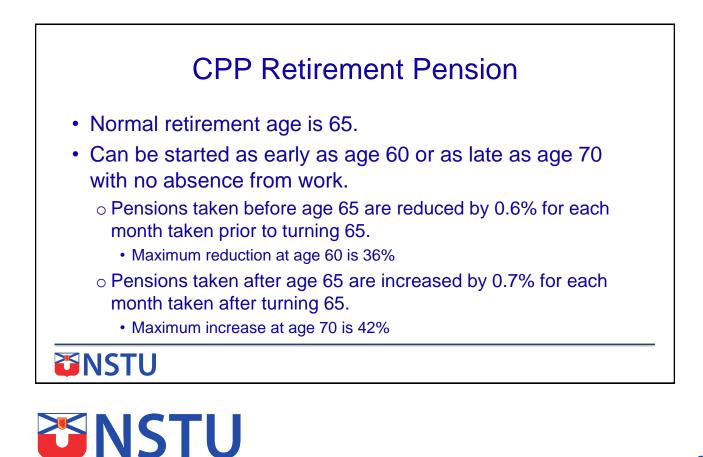
Canada Pension Plan (CPP)

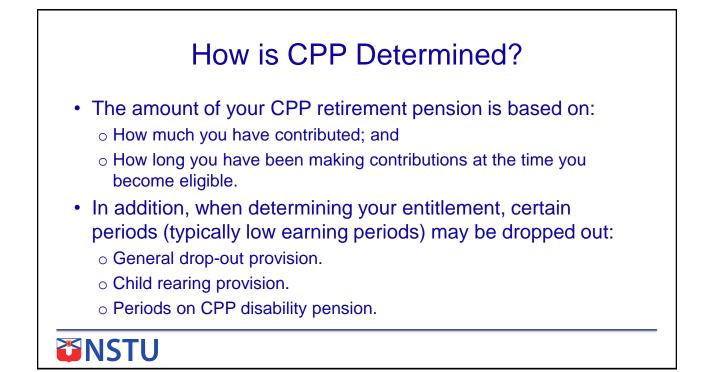


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General Drop-out Provision

- 17% (up to 8 years) of your lowest earnings can be dropped.
- The general drop-out provision is automatic requiring no action on your part.





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CPP Survivor's Pension

- Paid to the survivor of a deceased contributor.
- Deceased contributor must have met the minimum qualifying period.
- Survivor must be considered married or common-law (lived in a conjugal relationship for at least 1 year).





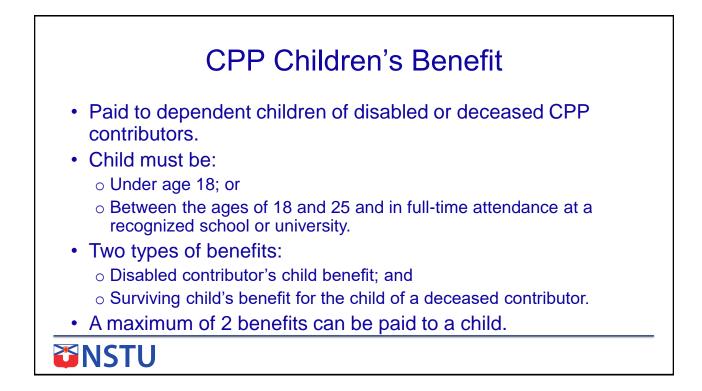
CPP Disability Benefits

• Eligibility

- Have a severe and prolonged disability (preventing work at any job on a regular basis);
- \circ Be under age 65; and
- \circ Meet CPP contribution requirements.
- This is a taxable benefit.



CPP Death Benefit \$2,500 lump sum payment. If an estate exists, the executor applies for the CPP Death Benefit. If no estate exists, payments can be made to other persons in the following order: The person or institution who has paid for or is responsible for paying for the funeral expenses of the deceased; The surviving spouse; The next-of-kin. **EVENCE**

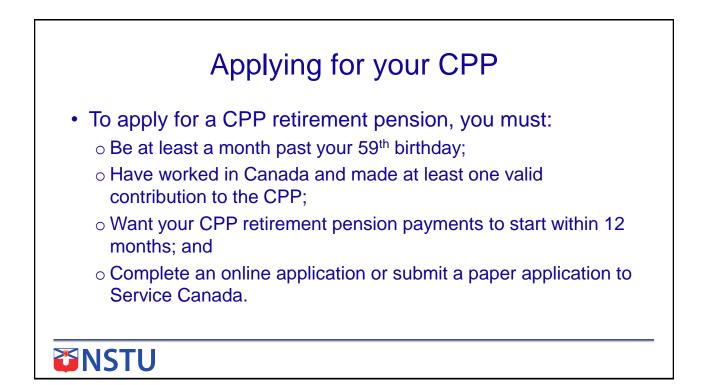


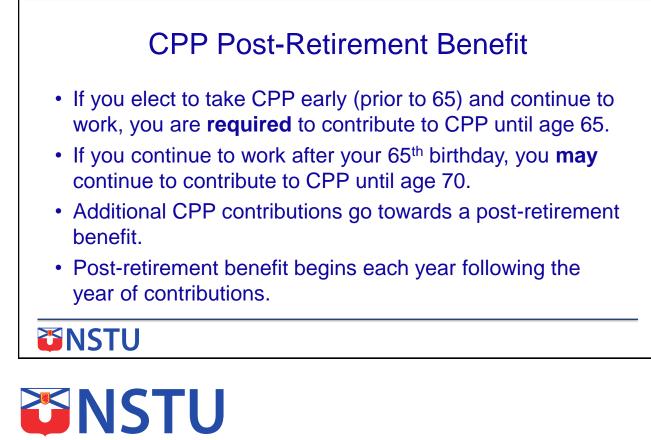
Applying for Your CPP

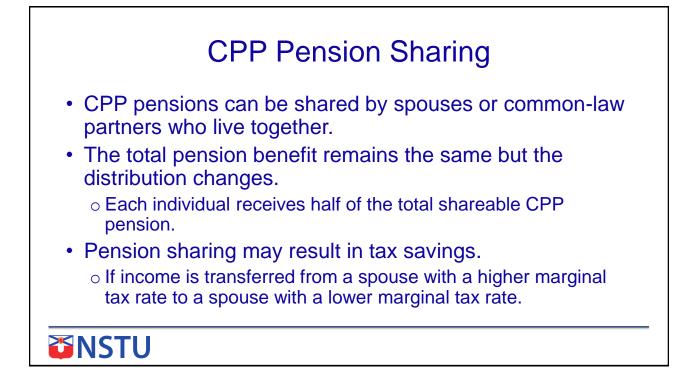
- Your CPP retirement pension does not start automatically.
 - You must apply for it online or by submitting your application to Service Canada.
 - Recipients of a CPP disability pension will be automatically converted to a CPP retirement pension at age 65.











CPP Pension Sharing

- Amount that can be shared depends on the number of months that the eligible individuals lived together during the joint contributory period.
- Both individuals must apply.
- Post-retirement benefit is not eligible for pension sharing.





Stopping CPP Pension Sharing

· Pension sharing stops:

• The month after the month that Service Canada approves a cancellation request by both individuals.

- o The month the parties divorce.
- The 12th month after the parties start to live separate and apart.
- The month the party who has never paid into CPP begins paying into CPP.
- o The month one of the parties dies.

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Credit Splitting

- CPP contributions made while living together can be equally divided after a divorce or separation.
- Credit splitting can occur even if one party did not contribute to CPP.
- Credit splitting is permanent. Each party's CPP contributions are adjusted.
- Credit splitting may help with qualifying for benefits and can affect the amount of any current or future CPP benefits.





CPP Payment Rates (Maximums - 2024)

Type of Pension or Benefit (monthly benefit)	Maximum
Retirement Pension (at age 65)	\$1,364.60
Post-Retirement Benefit (at age 65)	\$44.46
Disability Benefit	\$1,606.78
Post-Retirement Disability Benefit	\$583.32
Survivor's Pension (under age 65)	\$759.31
Survivor's Pension (65 and older)	\$818.76
Children's Benefit	\$294.12
Death Benefit (one time payment)	\$2,500.00
Combined Benefits (monthly benefit)	Maximum
Combined Survivor's and Retirement Pension	\$1,375.41
Combined Survivor's Pension and Disability Pension	\$1,613.54



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