

Legislative Changes: 2021 Government Benefits

OAS Rates (January – March)

Max. Monthly Benefit

Pension Benefit	\$615.37
Guaranteed Income Supplement (GIS)	
– Single person, widowed or divorced pensioner	\$919.12
– Spouse/common law partner of pensioner who does not receive OAS	\$919.12
– Spouse/common law partner of pensioner who receives full OAS	\$553.28
– Spouse/common law partner of an allowance recipient	\$553.28
Allowance where spouse/common-law partner receives GIS and full OAS	\$1,168.65
Allowance for the survivor	\$1,393.08

Employment Insurance Premium Rates

	Ontario	Quebec
Employee Rate	1.58%	1.18%
Maximum Annual Contribution (Employee)	\$889.54	\$664.34
Maximum Annual Contribution (Employer)	\$1,245.36	\$930.08
Maximum Insurable Earnings	\$56,300.00	\$56,300.00
Maximum Weekly Benefit	\$595.00	\$595.00

RPP and RRSP Maximum Limits

Defined Benefit RPP – Benefit Accrual	\$3,245.56
Defined Contribution RPP – Contributions	\$29,210.00
Deferred Profit Sharing Plan – Contributions	\$14,605.00
RRSP - Contributions	\$27,830.00
Tax-Free Savings Account	\$6,000.00
Total Cumulative TFSA maximum	\$75,500.00

Canada and Quebec Pension Plan Amounts and Rates

	CPP	QPP
Year's Maximum Pensionable Earnings (YMPE)	\$61,600	\$61,600
Basic Exemption	\$3,500.00	\$3,500.00
Employee / Employer contribution rate	5.45% / 5.45%	5.9% / 5.9%
Self Employed Contribution Rate	10.9%	11.8%
Maximum contributory earnings	\$58,100.00	\$58,100.00
Maximum Contribution		
– for employees and employers	\$3,166.45	\$3,427.90
– for self-employed workers	\$6,332.90	\$6,855.80
Indexation Rate as at January 1, 2021	1.0%	1.0%

Maximum Monthly Benefits

	CPP	QPP
Retirement pension at age 65	\$1,203.75	\$1,208.26
Post-Retirement Benefit (age 65)	\$30.09	N/A
Disability pension – Contributor	\$1,413.66	\$1,416.45
Disability pension – Contributor's Child	\$257.58	\$81.78
Death Benefits		
– Surviving spouse under age 45 – no dependent children, without a disability	*	\$578.42
– Surviving spouse under age 45 – with dependent children, without a disability	*	\$921.89
– Surviving spouse under age 45 – with a disability, with/without dependent children	*	\$958.40
– Surviving spouse – under age 65	\$650.72	\$958.40
– Surviving spouse – age 65 and over	\$722.25	\$714.78
– Dependent Children of a deceased contributor	\$257.58	\$257.58
– One-time lump sum	\$2,500.00	\$2,500.00

* Contact Service Canada at 1-800-277-9914 to verify amounts.