

Legislative Changes: 2020 Government Benefits

OAS Rates (January – March)

Max. Monthly Benefit

Pension Benefit	\$613.53
Guaranteed Income Supplement (GIS)	
– Single person, widowed or divorced pensioner	\$916.38
– Spouse/common law partner of pensioner who does not receive OAS	\$916.38
– Spouse/common law partner of pensioner who receives full OAS	\$551.63
– Spouse/common law partner of an allowance recipient	\$551.63
Allowance where spouse/common-law partner receives GIS and full OAS	\$1,165.16
Allowance for the survivor	\$1,388.92

Employment Insurance Premium Rates

	Ontario	Quebec
Employee Rate (per \$100 of insurable earnings)	\$1.58	\$1.20
Maximum Annual Contribution (Employee)	\$856.36	\$650.40
Maximum Annual Contribution (Employer)	\$1,198.90	\$910.56
Maximum Insurable Earnings	\$54,200.00	\$54,200.00
Maximum Weekly Benefit	\$573.00	\$573.00

RPP and RRSP Maximum Limits

Defined Benefit RPP – Benefit Accrual	\$3,092.22
Defined Contribution RPP – Contributions	\$27,830.00
Deferred Profit Sharing Plan – Contributions	\$13,915.00
RRSP – Contributions	\$27,230.00
Tax-Free Savings Account	\$6,000.00
Total Cumulative TFSA maximum	\$69,500.00

Canada and Quebec Pension Plan Amounts and Rates

	CPP	QPP
Year's Maximum Pensionable Earnings (YMPE)	\$58,700.00	\$58,700.00
Basic Exemption	\$3,500.00	\$3,500.00
Employee / Employer contribution rate	5.25% / 5.25%	5.7% / 5.7%
Self Employed Contribution Rate	10.5%	11.4%
Maximum contributory earnings	\$55,200.00	\$55,200.00
Maximum Contribution		
– for employees and employers	\$2,898.00	\$3,146.40
– for self-employed workers	\$5,796.00	\$6,292.80
Indexation Rate as at January 1, 2020	1.9%	1.9%

Maximum Monthly Benefits

Retirement pension at age 65	\$1,175.83	\$1,175.83
Post-Retirement Benefit (age 65)	\$29.40	N/A
Retirement Pension Supplement	N/A	\$22.46
Disability pension – Contributor	\$1,387.66	\$1,387.63
Disability pension – Contributor's Child	\$255.03	\$80.97
Death Benefits		
– Surviving spouse under age 45 – no dependent children, without a disability	*	\$570.74
– Surviving spouse under age 45 – with dependent children, without a disability	*	\$910.81
– Surviving spouse under age 45 – with a disability, with/without dependent children	*	\$946.96
– Surviving spouse – under age 65	\$638.28	\$946.96
– Surviving spouse – age 65 and over	\$705.50	\$705.91
– Dependent Children of a deceased contributor	\$255.03	\$255.03
– One-time lump sum	\$2,500.00	\$2,500.00

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