

The Canada Pension Plan and its benefits

Here is what
the Canada Pension Plan
will do for people like Mary Todd,
a 22-year-old nurse
who earns \$310 a month (\$3,720 a year).



If Mary's earnings continue at this rate until she reaches age 65, she will receive a retirement pension of \$77.50 a month from the Plan plus \$75 a month Old Age Security.

Because Mary will have the opportunity of contributing for 43 years, she can have as many as 6½ years of lower or no earnings and still be entitled to the same pension.

Actually, Mary's retirement pension will undoubtedly be more. This is because as Mary advances in her profession and her earnings increase so will her pension. Furthermore, to ensure that all benefits under the Plan maintain their value, they will be adjusted to meet changes in living costs and wage levels before they are paid and changes in living costs after they become payable.

If Mary continues to work and becomes disabled at any time after 1970, she will be entitled to a disability pension of \$83.12 a month until she reaches age 65. From then on she will receive her retirement pension as well as \$75 a month from Old Age Security.

If Mary dies any time after 1967, having contributed until her death, a lump sum payment of \$465 will be paid to her estate.

What will the Plan cost you?

If, like Mary, you are employed and have earnings of \$3,720 spread evenly over the year, you will pay at the rate of \$4.68 a month. Your employer will pay the same amount.

This advertisement is one of a series which relates some of the important benefits of the Canada Pension Plan to individual circumstances.



Issued by
authority of the Minister of
National Health and Welfare,
Canada,
The Honourable Judy LaMarsh.