

The Canada Pension Plan and its benefits

Here is what
the Canada Pension Plan
will do for people
like Huguette Samson,
a 22-year-old married woman
who earns \$56.50 a week.



Huguette and her husband, who is earning \$4,200 a year, hope that Huguette will work for a few years before family needs require her attention full time.

Assuming that Huguette does just this, her contributions to the Plan will benefit her in several ways. For example, if she works only for another five years, at age 65 she will receive a small retirement pension of \$8.38 a month in addition to her \$75 a month Old Age Security.

Through her husband's contributions to the Plan, should he die when they have three

young children, Huguette would receive a widow's pension of \$57.81 a month plus \$25 a month for each child—a total of \$132.81 a month. She would also receive a lump sum payment of \$500.

At age 65, based upon both her own and her husband's contributions she would receive a pension of \$57.53 a month plus \$75 a month Old Age Security—a total of \$132.53.

If she decided to supplement her income at any time by returning to work, she could still receive the widow's and orphan's benefits, could substantially increase her retirement pension, and could also ensure her entitlement to a disability pension if she became disabled.

All benefits under the Plan will maintain their value. The actual benefits payable will probably be higher than those given here since benefits will be adjusted to meet changes in living costs and in wage levels before they are paid and changes in living costs after they become payable.

What will the Plan cost you?

If you are employed and, like Huguette, have earnings of \$2,938 spread evenly over the year, you will pay at the rate of 81¢ a week. 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.