

The Canada Pension Plan and its benefits

Here is what
the Canada Pension Plan
will do for people like Robert Martin,
a 55-year-old skilled tradesman
who earns \$100 a week (\$5,200 a year).



If Robert works full time until age 65 he can look forward to a monthly retirement income of \$104.17 from the Canada Pension Plan and \$75 from Old Age Security—a total of \$179.17 a month. When his wife, who is two years younger than Robert, receives her Old Age Security pension, the Martins' monthly income will rise to \$254.17.

If Robert becomes disabled at age 60, having contributed for five years, he will get a disability pension of \$103.13 a month until he reaches 65 when his retirement and Old Age Security pensions begin.

If Robert dies after contributing for three years, his wife will receive a widow's pension of \$64.06 a month until age 65. From then on her widow's pension will become \$62.50 and she will also receive the \$75 Old Age Security pension—a total of \$137.50 a month. At the time of Robert's death, Mrs. Martin will also be paid a lump sum of \$500.

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, like Robert, are employed and have earnings of \$5,200 spread evenly over the year, you will, commencing in January, pay at the rate of \$1.59 a week until your contributions for the year amount to \$79.20. 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.