

CPP Changes

Brian Cutler

Community Living Windsor

Changes to Pension

- Increase annual pension from $\frac{1}{4}$ to $\frac{1}{3}$ of the persons pre retirement earnings.
- Increased maximum pensionable earnings.
- Gradual implementation starting 2019 and ending by 2025.
- ORPP will not be implemented.

Premium changes

- CPP rates to increase from 4.95% to 5.95%.
- CPP rate on wages between \$54,900 and \$82,700 increase from 0 to 4%

Calculating the added cost

- Approximately total salary X 1%
- More accurate calculation
- Annual CPP premium / 4.95 Plus
- Amount of salaries between \$54,900 and \$82,700 X 4% Plus
- Number of people earning over \$82,000 X \$27,800 X 4%

Action Required

- Calculate the addition cost for agency.
- Request increase from MCSS.
- Find the money in the budget by 2025 for your existing staff.
- Let union / staff know when their take home pay will be affected.
- Put revised CPP rate of 5.95% into new support budgets to MCSS.