CANADA PENSION PLAN TURNS 60!



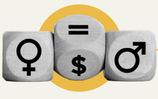
1966

The Canada Pension Plan (CPP) begins, and Canadians start contributing

1974



Introduction of indexation: Benefits start increasing each year to keep up with the rising cost of living



1975

Survivor benefits are made equally available for men and women

1976



The phase-in is complete and Canadians begin receiving full CPP retirement pensions



1987

Canadians are given flexibility to take a reduced pension as early as age 60 or an increased pension for deferring up to age 70

1998



Major changes made to keep the CPP sustainable. These include creating the CPP Investment Board to manage funds not needed for current benefits



2000

Same-sex common-law partners become eligible for CPP survivor benefits

2002



The online Canadian Retirement Income Calculator is introduced to help Canadians plan for retirement



2012

The Post-Retirement Benefit is introduced: CPP pensioners under age 70 who work can increase their retirement income by continuing their contributions

2013



The CPP reaches maturity: New beneficiaries have contributed to the plan for their entire working lives



2015

A new and improved Canadian Retirement Income Calculator is released to help Canadians plan for retirement

Most Canadians can now apply online for their retirement pension

2016



Federal and provincial finance ministers agree to strengthen the CPP, and law is passed to put the changes in place



2019–2025

The CPP enhancement is phased in. Over time, it will gradually increase the income replacement of the retirement pension from 25% to 33.33% of covered pre-retirement earnings and increase the limit on covered earnings. Together, these changes will increase the maximum retirement pension by more than 50% for Canada's youngest workers

2023



The Retirement Hub is introduced: a simple, user-friendly online tool that helps Canadians plan for their retirement using personalized checklists and guides

CANADA PENSION PLAN
1966 • 2026

60

60th Anniversary of the CPP

Canada