

2012 Handy Financial Planning Facts

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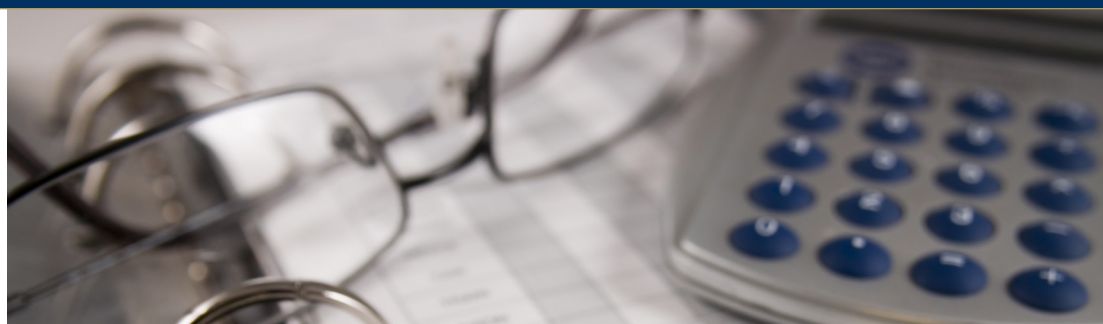

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The following is a summary of some common financial planning-related information that you can use as a handy reference. Any values noted below are for 2012.

Retirement	
Maximum CPP/QPP benefit at age 65	\$986.67 per month
Maximum CPP/QPP benefit at age 60	\$678.83 per month (31.2% reduction)
Maximum CPP contribution — employer and employee	\$2,306.70 each annually
Maximum CPP contribution for self-employed	\$4,613.40 annually
YMPE — Yearly Maximum Pensionable Earnings	\$50,100
Maximum OAS benefit for Q1	\$540.12 per month
OAS clawback rate	\$0.15 for every \$1 of net income above \$69,562; the full OAS is eliminated at a net income of \$112,772 or higher
CANSIM rate	2.61% (minimum rate for provinces is still 6%)
RRSP — maximum annual deduction limit	<ul style="list-style-type: none"> • \$22,450 for 2011 • \$22,970 for 2012
RRSP — withholding tax on withdrawals by a resident of Quebec / rest of Canada respectively	<ul style="list-style-type: none"> • 21%/10% for amounts up to \$5,000 • 26%/20% for amounts \$5,000 – \$15,000 • 31%/30% for amounts over \$15,000

Education											
Maximum annual RESP contribution	Unlimited annual up to lifetime maximum of \$50,000 per beneficiary										
Annual RESP contribution for maximum CESG	20% of first \$2,500 per beneficiary = CESG up to \$500. Plus 20% of next \$2,500 per beneficiary if carryforward room is available = additional CESG up to \$500 Maximum annual CESG = \$1,000/year/beneficiary										
Tax											
EI — maximum annual premium	\$839.97 (\$674.73 in Quebec due to separate maternity and parental benefits)										
EI — insured earnings	\$45,900										
Basic personal tax exemption	\$10,822										
Federal tax brackets and rates based on taxable income	<table> <tr> <th>Taxable income</th><th>Federal rate</th></tr> <tr> <td>\$0 – \$42,706</td><td>15%</td></tr> <tr> <td>\$42,707 – \$85,413</td><td>22%</td></tr> <tr> <td>\$85,414 – \$132,405</td><td>26%</td></tr> <tr> <td>\$132,406 – and over</td><td>29%</td></tr> </table>	Taxable income	Federal rate	\$0 – \$42,706	15%	\$42,707 – \$85,413	22%	\$85,414 – \$132,405	26%	\$132,406 – and over	29%
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Eligible dividends (most public companies)	Gross up is 38%; taxable amount is 138% Federal Tax credit is 15.0198% of taxable amount										
Other than eligible dividends	Gross up is 25%; taxable amount is 125% Federal tax credit is 13.3333% of taxable amount										
Personal tax calculator website	www.ey.com/ca/en/services/tax/tax-calculators										
Government links											
Canada Revenue Agency website	www.cra-arc.gc.ca/menu-e.html										
Canada Revenue Agency General Help Line	1-800-959-8281 www.servicecanada.gc.ca/eng/isp/cpp/cpptoc.shtml www.servicecanada.gc.ca/eng/isp/oas/oastoc.shtml										
Phone number/email for CPP/OAS queries	1-800-277-9914										
Phone number/email for QPP queries	Regie de Rentes: 1-800-463-5185 www.rrq.gouv.qc.ca/en/services/nous_joindre										

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