



## Teachers' and CPP pensions

As with most pension plans in the country, the Ontario Teachers' Pension Plan is designed to work with the Canada Pension Plan (CPP).

### Here is how they work together

Your contribution to the Teachers' pension plan is lower on that portion of your salary covered by CPP (please see chart below). As a result, when you turn 65 (or when you begin receiving a CPP disability pension) your Teachers' pension is reduced by an amount similar to the pension you'll receive from CPP.

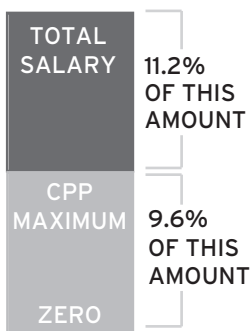
### Will your total pension income be reduced when you turn 65?

If you don't take your CPP pension early, the Teachers' pension you receive before age 65 should be about the same as your combined Teachers' and unreduced CPP pensions after age 65.

If you begin collecting a reduced CPP pension before age 65 your Teachers' pension still will be reduced at 65. The reduction will be roughly equivalent to the unreduced CPP pension you would have received at age 65.

## While you're working

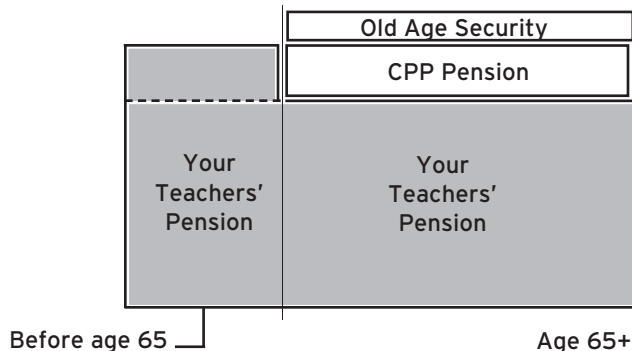
### Your contributions to the Teachers' pension plan



Your contribution to the Teachers' pension plan in 2008 is 9.6% of your salary up to the maximum salary level set by the Canada Pension Plan (CPP). For any part of your salary above the CPP maximum, your contribution to the Teachers' pension plan is 11.2% of salary. The CPP maximum in 2008 is \$44,900.

## When you retire

### Your Teachers' and government pensions



At 65 (or when you collect a CPP disability pension), your Teachers' pension is reduced by an amount roughly equivalent to your unreduced CPP pension. The reduction is based on a formula, not the actual amount of your CPP pension.

## Deciding when to take your CPP pension

Deciding when to take your CPP pension is a personal decision. You can choose to take a reduced CPP pension early, or wait until 65 to collect your unreduced CPP pension.

### Taking CPP early

Taking your CPP pension early (from age 60 to 64) does not affect your Teachers' pension. However, if you're collecting a CPP disability pension, your Teachers' pension will be reduced for CPP immediately.

To obtain an estimate of your reduced and unreduced CPP pensions, contact your local office of Human Resources and Social Development Canada.

## At a glance

### Summary of your Teachers' and government pensions

#### Get the facts

Before deciding when to take your CPP pension, contact Human Resources and Social Development Canada to get your particular pension amounts.

#### Unreduced Teachers' pension

When your age plus your qualifying years equal 85, you're eligible for an unreduced Teachers' pension.

	Teachers' Pension Plan	Canada Pension Plan	Old Age Security
<b>To age 59</b>	Unreduced with 85 factor. To age 65, your pension equals 2% x credit x best-5 years' salary. At 65, your Teachers' pension is reduced for CPP	Not available	Not available
<b>At age 60</b>	↓	May be eligible for a reduced CPP pension  or	Not available
<b>At age 65 and older</b>	Teachers' pension is reduced for CPP. The reduction is about the same as your unreduced CPP pension at age 65.	Eligible for an unreduced CPP pension	Eligible to begin collecting OAS