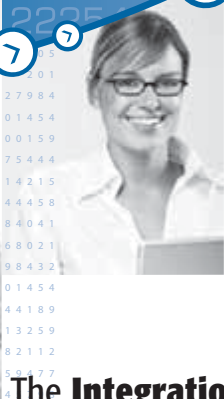


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Impact on your retirement pension at age 65



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The Integration of your Retirement Plan with the Québec Pension Plan

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What is integration?

When you hear that your retirement plan is “integrated” with the Québec Pension Plan (QPP), this means that the two plans complement each other. The pension you’ll receive from CARRA at age 65 will take into account the pension you’ll receive from the Régie des rentes du Québec. The same principle applies to the contributions you have to pay into your plan during your career. They’re adjusted to take into account your participation in the QPP. Most pension plans work that way.

Can integration be avoided?

No, it can’t. Integration with the QPP is provided under the act that governs your retirement plan.

How does integration affect my contributions to my pension plan?

During your career, your contributions to your retirement plan are reduced because of integration. You’re exempted from paying contributions on a portion of your salary because you have to contribute also to the QPP, the mandatory pension plan in Québec. This means that you save hundreds of dollars a year.

What is the impact of integration on my pension?

Integration implies that the benefits you’ll receive from your retirement plan will be reduced to take into account the benefits you’ll receive from the QPP. When you retire, CARRA will confirm the amount of your pension and inform you in advance of the amount that will be subtracted from your pension at age 65. The reduction will remain the same for the rest of your life.

When is the reduction effective?

The reduction is effective as of the month following your 65th birthday. If you’re currently retired and under age 65, your pension has not been integrated yet.

Could the amount of the reduction be higher than my QPP pension?

Yes, it could. For instance, this could be the case if you apply for your QPP pension before age 65. Usually, the reduction equals the pension payable by the Régie des rentes du Québec at age 65.

1. In the case of pensioners of the Superannuation Plan for the Members of the Sûreté du Québec, the reduction is effective **as of the 65th birthday.**

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Example:

James retires at 58 years old with a monthly pension of \$2 000 from his retirement plan. The QPP pension to which he will be entitled at age 65 is \$800 a month. He could apply for it at age 60, but it would then be reduced to \$560 a month. That reduction will apply during all his retirement. However, regardless of his age when he applies for his QPP pension (\$560 at age 60 or \$800 at age 65), his pension from his retirement plan will be reduced by around \$800 a month when he turns 65.

Scenario 1: James applies for his QPP pension at age 60

	Age 58	Age 60	Age 65
Monthly pension from CARRA	\$2 000	\$2 000	\$1 200 (\$2 000 – \$800)
QPP monthly pension	\$0	\$560	\$560
Monthly income	\$2 000	\$2 560	\$1 760

Scenario 2: James applies for his QPP pension at age 65

	Age 58	Age 60	Age 65
Monthly pension from CARRA	\$2 000	\$2 000	\$1 200 (\$2 000 – \$800)
QPP monthly pension	\$0	\$0	\$800
Monthly income	\$2 000	\$2 000	\$2 000

Note: Those amounts are approximations and do not take into account the annual indexation of pensions.

How can I maintain my standard of living at age 65?

Income from other sources can offset the reduction of your retirement pension. For instance, payment of the Old-Age Security Pension starts at 65 years of age. Also, personal savings may be another way to increase your retirement income.

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5 0 1 4 1 4 2 1 5
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Within the framework of the government measures aimed at improving the relationship between the Administration and the population, CARRA has prepared a service statement. You can access it in our Web site (www.carra.gouv.qc.ca) or ask our client services for a copy.

In this text, the masculine is taken to include the feminine.

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**Commission
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Québec 

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