Sources of Income for Seniors

\$1,344.12 monthly (OAS + GIS)

Old Age Security

(Federal)

Based on Age and Residence*

- Age 65
- At least 10 years of legal residence in Canada

It doesn't matter if you have other income or assets.

Canada Pension Plan

(Federal)

Based on Contributions

It doesn't matter if you have other income or assets.

Benefits calculated according to contributions

Social Assistance

Based on Need

To determine eligibility, your income, assets, status in Canada, and if immigrant, if you were sponsored or not, are considered.



Other Benefits for Low Income OAS recipients and spouses. Benefits for survivors age 60-64

(Federal)

- Based on Income
- Guaranteed Income Supplement (GIS)
- Allowance: Spouse (age 60-64) of the GIS recipient
- Survivor's Allowance: widow(er) age 60 -64

(Provincial)

 Guaranteed Annual Income Supplement (GAINS), for low income GIS recipients Retirement Benefits

Age 60 - Early retirement

Partial pension (.6% less for each month before age 65.)

Age 65 – Retirement

Full pension

Age 70 – (.7% more for each month after 65)

• Disability Benefits

If Contributor becomes disabled. Also benefits for his/her children under age 18 or under 25 if full time student

Survivor Benefits

For Contributor's spouse and/or children under age 18 or age 25 if full time student

- Ontario Works (Welfare) for individuals age 18-64
- ODSP (Ontario Disability Support Program) for persons with disabilities and persons age 65 or over who are not eligible for OAS.

It covers:

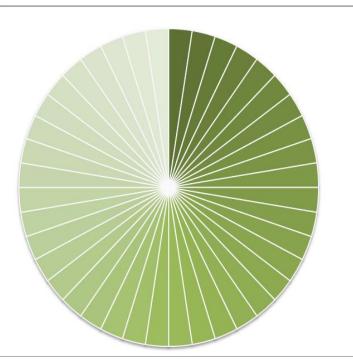
- Basic Needs
- Shelter
- Drugs Card
- Dental Services
- Glasses
- Dentures

Note: This simplified table contains general information. It is not intended as a permanent or absolute reference guide.



^{*}If you have lived or worked in another country, or you are the surviving spouse or common-law partner of someone who has lived or worked in a country that has a Reciprocal Social Security Agreement with Canada, you may be eligible for benefits from Canada or abroad

Old Age Security / Guaranteed Income Supplement / Allowance / Allowance for the Survivor:



If you are 65 years old
 AND

if you have at least 10 years of legal residence in Canada

Your income is guaranteed.

As of April 2016, the guaranteed income is \$1,344.12

The guaranteed income is the sum of the following:

Maximum Old Age Security: \$570.52

Maximum Guaranteed Income Supplement: \$773.60

Total Federal Pension \$1,344.12

Eligibility: Based on AGE and RESIDENCE

If you were a resident of Canada before July 01, 1977, you will receive a FULL OAS pension.

If you became a legal resident of Canada after July 01, 1977, you will receive a PARTIAL OAS pension.

The OAS is like a pie divided in 40 equal parts.

You will receive 1 portion of the pie for each year of legal residence in Canada after age 18.

If you don't receive a FULL OAS pension, and you have very little income or not income, your Guaranteed Income Supplement will be more than \$773.60, in order to reach the minimum guaranteed income.

What happens if you have other income, such as CPP, interest, employment, etc,

Only the first \$3,500 of employment income in a year is exempt.

After this amount, for each \$1 of income, you lose \$0.50 of GIS.

