Régie des rentes du Québec

2005

The Québec Pension Plan in brief

Information for new contributors

You have started working and you are contributing to the Québec Pension Plan. The Plan provides you with basic financial protection at retirement or if you become disabled, as well as protection for your family in the event of your death.

Why not take a minute to learn about the Plan: at retirement, if you become disabled and in the event of your death.

A Plan in good financial shape!

Not only is the Québec Pension Plan in good financial shape, the reserve is large enough to meet unusual or unexpected events, for example the aging of the population or the ups and downs of the economy. In addition, the Plan is always being monitored. The specialists at the Régie des rentes du Québec prepare an actuarial report every three years. Also, once every six years, the Government holds a public consultation on any changes that need to be made to the Plan.

www.rrq.gouv.qc.ca

At retirement

Starting at age 60, your contributions to the Québec Pension Plan will make you eligible for a pension. The amount of the pension will represent 25% of the average income on which you contributed throughout your working life.

Every four years, the Régie will send you a Statement of Participation in the Québec Pension Plan. The statement shows the earnings recorded under your name in the Plan.

Where will your retirement income come from?

The sources of retirement income are often described as a three-storey house.

- **1st floor:**
  the federal Old Age Security pension
- **2nd floor:**
  the retirement pension under the Québec Pension Plan
- **3rd floor:**
  income from other sources such as supplemental pension plans (employer pension funds), RRSPs and personal savings. **Start saving early** and take the time today to plan for your retirement income. Construct your 3rd floor so that you will have the standard of living that you want at retirement.

To help you plan your retirement, use ***CompuPension***, an interactive retirement pension simulation available on our Internet site. You can also obtain a free copy of the *Guide to financial planning for retirement*, published by Question Retraite*, available on the Internet at **www.questionretraite.qc.ca** or by calling 1 866 883-3258.

www.rrq.gouv.qc.ca: Planning your retirement tab

* Question Retraite: a not-for-profit group of partners from the public and private sectors promoting financial security at retirement.

Québec

If you have made enough contributions, the Québec Pension Plan protects you:

In case of disability

Sonia is 32. She has been working and contributing to the Québec Pension Plan for 10 years, on an average salary of 35 500 $. Following a serious illness, she becomes permanently disabled and is no longer able to work. Her friends suggest that she apply to the Régie for a disability pension. When she does, she learns that she is entitled to a disability pension of about 825 $* a month that will be indexed annually. Her two-year-old daughter is also entitled to a pension for a disabled person's child until she reaches age 18. That pension is 62,22 $ a month in 2005.

www.rrq.gouv.qc.ca: Disability tab

In case of death (Survivors' benefits)

Matthew was only 28 when he died. He had a spouse and two young children. He had contributed to the Québec Pension Plan for 8 years, on an average salary of 27 000 $ a year. His spouse was entitled to a death benefit, which is a set amount of 2 500 $. Based on Matthew's employment earnings, she will receive a surviving spouse's pension of about 500 $* a month. Their two children will each receive an orphan's pension of 62,22 $ a month (in 2005).

www.rrq.gouv.qc.ca: Death tab

* The amounts indicated vary depending on your employment earnings recorded under the Plan.

What does the Régie des rentes du Québec mean by married spouses and de facto (common law) spouses

The Régie des rentes du Québec recognizes married and civil union couples, as well as those living in a de facto union, whether they are composed of a man and a woman or two people of the same sex.

However, if you are a de facto spouse, you must meet certain conditions:

- have lived together for at least three years, or
- at least 1 year if you have had a child, are expecting a child or have adopted a child since you have been together.

If you separate…

The Québec Pension Plan is considered to be part of the family patrimony. After a divorce, legal separation, civil annulment of marriage or the dissolution or annulment of a civil union, the Régie des rentes du Québec automatically partitions the earnings on which the spouses contributed to the Plan during their life together, unless they have renounced partition. Partition is also possible for de facto spouses, but they must file a joint application.

If you are separating and would like a **simulation of the effects of partition**, simply apply to the Régie. We will send you an estimate of your benefits, before and after partition, which will help you make your decision. It's quick and it's free.

www.rrq.gouv.qc.ca: Living as a couple tab

The Régie des rentes du Québec is committed to ensuring that the contributions to the Québec Pension Plan recorded under your name are correct.

141-RRQ-2005 03-A

Version originale française disponible sur demande

How to reach us

Par Internet

www.rrq.gouv.qc.ca

By telephone

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Montréal region: (514) 873-2433
Toll-free: 1 800 463-5185

Service for the hearing impaired
(TDD, TTY required) 1 800 603-3540

Régienet On-line services www.rrq.gouv.qc.ca

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