

2014 Maximum Pensionable Salaries Guide

Regulation 8504 (Maximum Pension Rule) of the *Income Tax Act* (Canada) restricts the amount of lifetime pension benefit that a member of a defined benefit pension plan can accrue in any given year.

The Maximum Pension Benefit for 2014 is set out below.

MEPP calculates the pensions of members who became employed after 1993 based on the accrual rate of 1.5% for General members and 1.7% for Designated Police Officers and Firefighters.

MEPP calculates the pensions of members employed before 1993 based on one of two accrual rates and uses the one that provides the highest pension amount. These rates are:

- 1.3% on pensionable salary to the Year's Maximum Pensionable Earnings (YMPE) plus 2% on pensionable salary over the YMPE; or
- 1.5% for General members and 1.7% for Designated Police Officers and Firefighters.

See the *Maximum Pensionable Salary Employer Bulletin* on www.peba.gov.sk.ca/MEPP/mepp_emp_bulletins.htm for more information about Maximum Pensionable Salary.

EMPLOYED WITH A MEPP EMPLOYER ON OR AFTER JANUARY 1, 1993				
Year	Maximum Pension Benefit	Accrual Rate	Maximum Pensionable Salary	Maximum Pension Adjustment (PA)
General Members				
2014	\$2,770.00	1.5%	\$184,666.67	\$24,330.00
Designated Police Officers and Firefighters				
2014	\$2,770.00	1.7%	\$162,941.17	\$24,330.00

EMPLOYED WITH A MEPP EMPLOYER BEFORE JANUARY 1, 1993				
Year	Maximum Pension Benefit	Accrual Rate	Maximum Pensionable Salary	Maximum Pension Adjustment (PA)
All Members (General Members and Designated Police Officers and Firefighters)				
2014	\$2,770.00	1.3% + 2%	\$156,875.00	\$24,330.00

Please phone the Municipal Employees' Pension Plan at 1-877-506-6377, or contact us by email at mepp@peba.gov.sk.ca if you have any questions.