

Title:
Pensions

Word Count:
793

Summary:
Pensions are definitely a political ^hot potato~ in most countries around the world as populat

Keywords:
pensions, finances

Article Body:
Pensions are definitely a political ^hot potato~ in most countries around the world as populat

There are 3 levels of pensions:

Old Age Security

The most basic level of state pension is the Old Age Security payments. This is available as a
Canada Pension Plan (CPP)

Once you are working in Canada, your paychecks will show deductions for the CPP to a set annual
RRSP

To encourage Canadians to save for their retirement, the Government has given substantial tax

There are annually adjusted limits on the amount you can contribute to your RRSP. These are 18

There are special rules governing the use of RRSP funds. Some plans are locked in and therefor

Many couples opt to use a spousal RRSP. If one partner earns substantially more than the other

Normal retirement age is 65 though you can work beyond that. Before age 69 you will have sever

Before You Leave (For newcomers)

The chances are you will have pension schemes in the country you are leaving ~ either private

The first thing to do is to ensure that you have up to date information on all pensions you ma

Check and get written confirmation that the pension plan will pay to a Canadian bank account ~

For state pensions, Canada has social security agreements with many different countries regard

If you choose to transfer to a Canadian plan, check to see how much it will cost and if there

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