

MANITOBA MUNICIPAL EMPLOYEES PENSION PLAN

2023 MAXIMUM PENSIONABLE EARNINGS AND CONTRIBUTIONS

The *Income Tax Act* limits how much pension an individual may earn in a given year and limits a person's total pension contributions to 9% or their annual income.

For 2023, the MEBP maximum pensionable earnings are **\$191,983.50** and the maximum employee pension plan contributions are **\$17,278.52**.

Once the member's pensionable earnings reach the **\$191,983.50** cap, pension contributions to the Municipal Employees Pension Plan **must** be stopped.

IMPORTANT: Because the MEPP pension contribution is greater than 9% after a member reaches the Canada Pension Plan Maximum earnings (\$66,600 in 2023), contribution deductions must be adjusted as follows:

For members whose employer participates in the Disability Income Plan, pension contributions must be deducted as follows:

\$0.00	-	\$66,600.00	@ 8.3% =	\$5,527.80
\$66,600.01	-	\$159,840.00	@ 9.5% =	\$8,857.80
\$159,840.01	-	\$191,983.50	@ 9% =	\$2,892.92
		MAXIMUM CONTRIBUTION		\$17,278.52

For members whose employer does NOT participate in the Disability Income Plan, pension contributions must be deducted as follows:

\$0.00	-	\$66,600.00	@ 8.4% =	\$5,594.40
\$66,600.01	-	\$133,200.00	@ 9.6% =	\$6,393.60
\$133,200.01	-	\$191,983.50	@ 9% =	\$5,290.52
		MAXIMUM CONTRIBUTION		\$17,278.52