

MANITOBA MUNICIPAL EMPLOYEES PENSION PLAN

2024 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 2024, the MEBP maximum pensionable earnings are **\$197,625.00** and the maximum employee pension plan contributions are **\$17,786.25**

Once the member's pensionable earnings reach the **\$197,625.00** 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 (\$68,500 in 2024), 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	-	\$68,500.00	@ 8.3% =	\$5,685.50
\$68,500.01	-	\$164,400.00	@ 9.5% =	\$9,110.50
\$164,400.01	-	\$197,625.00	@ 9% =	\$2,990.25
		MAXIMUM CONTRIBUTION		\$17,786.25

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

\$0.00	-	\$68,500.00	@ 8.4% =	\$5,754.00
\$68,500.01	-	\$137,000.00	@ 9.6% =	\$6,576.00
\$137,000.01	-	\$197,625.00	@ 9% =	\$5,456.25
		MAXIMUM CONTRIBUTION		\$17,786.25