

## Contribution Rates and Benefits

### How much is contributed annually to my Teachers' Pension Plan?

Both teachers and the government contribute to your pension plan. The contribution rate changes when your cumulative teaching income for the calendar year hits the Yearly Maximum Pensionable Earnings (YMPE). The YMPE is set annually by the federal government – and is \$66600 for 2023.

For income up to the YMPE teachers contribute 10% to their pension while the government contributes 10.75%.

Above the YMPE teachers contribute 11.7% while the government contributes 12.45%.

### Example: Teacher with income of \$84,000

	Teacher Contribution	Government Contribution	Total
First \$66,600 of income	\$6,660	\$7,160	\$13,820
Income above \$66,600 (\$17,400)	\$2,036	\$2,166	\$4,202
<b>Total</b>	<b>\$8,696</b>	<b>\$9,326</b>	<b>\$18,022</b>

### Benefits

Teachers' pensions are based on two calculations:

- A lifetime benefit (paid from retirement through until death)
- A bridge benefit (paid from retirement until age 65)

Vestcor's online calculator provides an estimate for both your lifetime and bridge benefits. Details on the calculation of these benefits can be found here:

[Pension Benefit Formula](#)