



## SSC # 90 – CPP POST-RETIREMENT BENEFITS & LATE-LIFE INCOME OPTIMIZATION

### **This course is eligible for:**

**2.0 Life & A&S CE Credits for BC, AB, SK, MB & ON.**

**2.0 Life ONLY CE Credits for AB.**

### **Target Audience**

This course is intended for licensed and registered financial professionals across Canada who advise clients on retirement income planning. *The content is relevant to, but not limited to, the following groups:*

- **Life Insurance Agents and Brokers** licensed in all Canadian provinces and territories who recommend insurance-based retirement income solutions (annuities, segregated funds) alongside government benefit income, including those regulated by FSRA (Ontario), BCFSA (British Columbia), AIC (Alberta), ICM (Manitoba), FCNB (New Brunswick), AMF (Québec), FCAA (Saskatchewan), and equivalent regulators in Nova Scotia, PEI, and Newfoundland & Labrador.
- **Investment Advisors and Investment Representatives** registered with CIRO (formerly IIROC) through investment dealers, who include CPP and government benefit planning as part of holistic retirement income advice.
- **Mutual Fund Representatives** registered with CIRO (formerly MFDA members), who discuss income timing as part of client financial plans.
- **Certified Financial Planners (CFP) and Qualified Associate Financial Planners (QAFP)** certified by FP Canada, for whom retirement income planning is a core competency domain.
- **Associate Financial Advisors and Junior Planners** who service clients in the pre-retirement and retirement transition phases and require foundational competency in CPP mechanics and late-life income structuring.

**Provincial Licensing Relevance:** CPP is a federal program applicable in all Canadian provinces and territories except Québec, where the analogous Québec Pension Plan (QPP) applies. Advisors licensed in Québec who serve clients with CPP contributions (e.g., those who worked outside Québec during their careers) must understand the coordination between CPP and QPP. All advisors, regardless of province, should be familiar with federal CPP rules when planning for clients who have lived or worked in multiple provinces.

## Course Overview

The Canada Pension Plan (CPP) is no longer a static retirement benefit — it is a dynamic, earnings-linked system that continues to reward work and contributions even after a client begins receiving their CPP retirement pension. This course equips advisors with the technical knowledge and practical frameworks needed to integrate **CPP Post-Retirement Benefits (PRBs)** into late-life income planning. Participants will learn how PRBs are earned, how they interact with continued employment after age 60, and how they can meaningfully enhance lifetime income for clients who work part-time or seasonally in their 60s and 70s. The course also explores advanced timing strategies for CPP start dates, the impact of the CPP enhancement, coordination with OAS and GIS, and how PRBs can be layered with RRIF withdrawals, TFSAs, and annuities to reduce tax drag and improve cash-flow stability. By the end of this course, advisors will be able to identify ideal PRB candidates, quantify the long-term value of continued contributions, and design late-life income plans that maximize government benefits while minimizing clawbacks and volatility — a critical skill set in today's longer-lifespan, higher-inflation retirement environment.

## Section 3 — Learning Objectives

*Upon successful completion of this course, participants will be able to:*

1. **Explain** the structure, eligibility rules, and benefit formula of the CPP Post-Retirement Benefit (PRB), including the mandatory and optional contribution rules applicable to employees aged 60–70.
2. **Calculate** the approximate annual and monthly value of a PRB accrued in a given tax year using the standard formula, incorporating current YMPE and contribution rate parameters for 2024 and 2025.
3. **Compare** the after-tax financial outcomes of electing to stop CPP contributions (via Form CPT30) versus continuing contributions for clients aged 65–70 at varying income and marginal tax rate levels.
4. **Distinguish** between CPP retirement pension splitting (which is eligible for pension income splitting) and CPP Post-Retirement Benefits (which are not eligible for pension income splitting with a spouse) and advise clients accordingly.
5. **Evaluate** the suitability of continuing PRB contributions for clients with low retirement income and Guaranteed Income Supplement (GIS) eligibility, recognizing scenarios where additional PRB income may reduce or eliminate GIS entitlement.
6. **Apply** a late-life income optimization framework that coordinates CPP and PRB timing with RRSP/RRIF drawdown sequencing, OAS deferral, tax-bracket management, and OAS clawback avoidance.
7. **Advise** clients experiencing behavioural barriers to optimal CPP deferral — including loss aversion, anchoring bias, and present bias — using evidence-based communication techniques and lifetime income framing tools.
8. **Construct** a compliant client documentation record for CPP/PRB strategy discussions that satisfies the KYC, suitability, and recordkeeping requirements of the Provincial Insurance Regulators, CIRO, FP Canada, CSF, and applicable provincial insurance regulators.