Canada Pension Plan (CPP)

3.2% of gross annual income beyond \$3500 (max \$1068.80)

Employment Insurance (EI)

2.7 % of gross annual income (max \$1053)

Annual taxable income = Gross annual income – tax-exempt deductions

Federal Tax Table

Annual Taxable Income		
Over	Not Over	Tax Rate
\$0	\$29,590	17%
\$29,590	\$59,180	26%
\$59,180		29%

Provincial Tax Table

Province	Provincial Tax Rate
British Columbia	50.5% of basic federal tax
Alberta	45.5% of basic federal tax
Saskatchewan	50% of basic federal tax
Manitoba	52% of basic federal tax

Tax credits = basic personal tax credit + CPP + EI

Basic federal tax = federal tax – 17% of tax credits

Simple Interest

$$I = Prt$$

Compound Interest

$$A = P(1+i)^n$$

Amortization Table

	Monthly payment for each \$1000 of Mortgage Debt			
	Amortization Period			
Interest Rate (%)	**10 years**	**15 years**	**20 years**	**25 years**
6	\$11.07	\$8.40	\$7.12	\$6.40
6.25	\$11.19	\$8.53	\$7.26	\$6.55
6.5	\$11.31	\$8.66	\$7.41	\$6.70
6.75	\$11.43	\$8.80	\$7.55	\$6.85
7	\$11.56	\$8.93	\$7.69	\$7.00
7.25	\$11.68	\$9.07	\$7.84	\$7.16
7.5	\$11.81	\$9.21	\$7.99	\$7.32
7.75	\$11.94	\$9.34	\$8.13	\$7.47
8	\$12.06	\$9.48	\$8.28	\$7.63