



December 22, 2020

**Canada Pension Plan (CPP)
&
First Nations Savings Plan (FNSP) Changes
Effective January 1, 2021**

SIGA is dedicated to ensuring employees are informed about changes occurring to their pension and savings plans to prepare employees for retirement. The Federal Government of Canada has made changes to the Canada Pension Plan (CPP) that will be phased in over the next couple of years that impact both the employer and employee CPP contributions.

Starting January 1, 2021, an increase from **5.25%** to **5.45%** will be applied to the employees that make contributions to the Canada Pension Plan (CPP). This increase will also apply to all employees who contribute to SIGA's First Nations Savings Plan (FNSP). SIGA will continue to match employee contributions as required. It is expected that by 2023 the contribution rate will be at 5.95% to conclude Phase 1 of the Federal Government of Canada's CPP changes.

Employees contributing into CPP or the FNSP plans can expect to see this increase reflected on their first pay cheque in January.

To learn more about CPP enhancement contributions please visit the [Canada Revenue Agency](https://www.cra.gc.ca/canada-revenue-agency) website.

Please do not hesitate to contact the Human Resources Call Center with any questions.

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