



Superintendent's 2016 Income Standards

The Superintendent's Standards are derived from the Low Income Cutoffs (LICO) released by Statistics Canada. The Superintendent uses the before-tax LICO for urban areas with 500,000 people or more. The 2016 standards are updated by adding to the 2014 LICO, the 2015 Consumer Price Index (CPI) of 1.12% plus a 1.90% adjustment reflecting the 2016 CPI expectation.

# of Persons in Family	1	2	3	4	5	6	7+
Standards	\$2,089	\$2,601	\$3,197	\$3,882	\$4,403	\$4,965	\$5,528

Example: Single Person with a child support payment of \$400.

Bankrupt's Net Take Home Pay	\$3,000.00
Less: Child Support Payment	400.00
Bankrupt's available net monthly income	<u>2,600.00</u>
 Superintendent's Standards	 <u>2,089.00</u>
 Total Monthly Surplus Income	 <u>511.00</u>
 Required Payment (50% of Surplus)	 <u><u>\$255.50</u></u>

Example: Family of two where other person is not bankrupt.

		% of Family Income
Bankrupt's Net Take Home Pay	\$2,800.00	73.68%
Other family unit member's available monthly income:	1,000.00	26.32%
Family unit's available monthly income:	<u>3,800.00</u>	<u>100.00%</u>
 Superintendent's Standards	 <u>2,601.00</u>	
 Total Monthly Surplus Income	 <u>1,199.00</u>	
 Family Situation Adjustment (\$1,199.00 x 73.68%)	 <u>883.42</u>	
 Payment required from bankrupt, as per paragraph 7(2)(a) of Directive 11R2 (\$883.42 x 50%)	 <u><u>\$441.71</u></u>	