



Superintendent's 2008 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 2008 standards are updated adding to the 2006 LICO the 2007 Consumer Price Index (CPI) of 2.2% plus a 1.7% adjustment reflecting the 2008 CPI expectation.

# of Persons in Family	1	2	3	4	5	6	7+
Standards	\$1,836	\$2,286	\$2,811	\$3,413	\$3,870	\$4,365	\$4,860

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

Bankrupt's Net Take Home Pay	\$2,700.00
Less: Child Support Payment	<u>400.00</u>
Bankrupt's available net monthly income	<u>2,300.00</u>
 Superintendent's Standards	 <u>1,836.00</u>
 Total Monthly Surplus Income	 <u>464.00</u>
 Required Payment (50% of Surplus)	 <u><u>\$232.00</u></u>

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

		% of Family Income
Bankrupt's Net Take Home Pay	\$1,800.00	64.3%
Other family unit member's available monthly income:	<u>1,000.00</u>	<u>35.7%</u>
Family unit's available monthly income:	<u>2,800.00</u>	<u>100.00%</u>
 Superintendent's Standards	 <u>2,286.00</u>	
 Total Monthly Surplus Income	 <u>514.00</u>	
 Payment required from bankrupt, as per paragraph 7(2)(a) of Directive 11R2	 <u><u>\$165.21</u></u>	
($\$514 \times 64.3\%$) x 50%		